

## **Money Counterfeiting Law**

### **Article 1**

In this Law, the term "money" shall mean metal coins of all forms regardless of the metals they are minted from, as well as banknotes legally circulated inside or outside the Kingdom.

### **Article 2**

- A. Any person who counterfeits money legally circulated inside or outside the Kingdom, or smuggles counterfeit money, or issues, deals in, or traffics the same by any means or method, or makes, acquires or owns without justification all or some of the machines, instruments, materials or means of counterfeiting, in bad faith, shall be subject to imprisonment for a term not less than five years and not more than twenty five years, and a fine not less than 30,000 riyals and not more than 500,000 riyals.
- B. Any person who, knowingly and without an acceptable justification, possesses counterfeit money legally circulated inside or outside the Kingdom, shall be subject to imprisonment for a term of five years and a fine not exceeding 50,000 riyals, or to either penalty.

### **Article 3**

Any person who intends, in bad faith, to change the features of the money legally circulated inside the Kingdom, or distorts, tears, or washes it with chemical materials, or reduces its weight or volume, or partially destroys it by any means, shall be subject to imprisonment for a term not less than three years and not more than five years and a fine not less than 3,000 riyals and not more than 10,000 riyals, or to either penalty.

### **Article 4**

Any person who makes or acquires, with the intention of sale, for cultural,

industrial, or commercial purposes, coins or banknotes similar in appearance to the money legally circulated inside the Kingdom, and such similarity is intended to deceive the public, shall be subject to imprisonment for a term not exceeding one year and a fine not exceeding 2,000 riyals, or to either penalty.

#### **Article 5**

Any person who prints, circulates, or uses, for the purposes set forth in Article 4 of this Law, copies representing the front side of any banknote, or part thereof, legally circulated in the Kingdom, without obtaining a permit from the competent agencies and complying with its terms, shall be subject to imprisonment for a term not exceeding one year and a fine not exceeding 1,000 riyals, or to either penalty.

#### **Article 6**

Any person who accepts, in good faith, counterfeit money and then uses it knowing it is counterfeit shall be subject to imprisonment for a term not exceeding one year and a fine not exceeding 2,000 riyals, or to either penalty.

#### **Article 7**

Any person who participates in committing any of the crimes provided for in this Law by aiding and abetting shall be subject to the same penalties prescribed for such crimes.

#### **Article 8**

Any person who attempts to commit any of the crimes provided for in this Law shall be subject to half the penalty prescribed for committing said crimes.

#### **Article 9**

Crimes provided for in this Law shall be subject to punishment, regardless of whether they are committed inside the Kingdom or abroad.

#### **Article 10**

Pardoning of perpetrators of any crime provided for in this Law shall be pursuant to a royal order, upon the recommendation of the President of the Council of Ministers, if such perpetrators inform the competent authorities of such crimes prior to their completion and facilitate the arrest of their accomplices.

#### **Article 11**

All counterfeit money, equipment, and materials used in the crime as well as crime proceeds shall be seized, confiscated, and delivered to the Saudi Arabian Monetary Authority without any indemnification under any circumstances.

#### **Article 12**

The State shall have the right to collect the fines by enforcement on the convict's movable or immovable assets, or by imprisonment, one day for every five riyals, provided that the period of imprisonment does not exceed six months.

#### **Article 13**

The State and all those affected by the crimes provided for in this Law may claim compensation from the convict for any material or immaterial harm sustained.

#### **Article 14**

The President of the Council of Ministers, the Minister of Finance and National Economy, and the Minister of Interior shall implement this Law, each within their jurisdiction.

#### **Article 15**

This Law shall enter into force on the date of its publication in the Official Gazette.