

New law creates the crime of illegal transmission of monetary funds, which is defined as transmitting, attempting to transmit, causing to be transmitted, soliciting a transmission, or receiving a transmission, with the intent to defraud, by wire or radio signal, any stolen or fraudulently obtained monetary funds.

Provides that whoever is convicted of the crime of illegal transmission of monetary funds is to be imprisoned, with or without hard labor, for not more than 10 years, or fined not more than \$100,000, or both.

Provides that, in addition to the penalties provided for the penalties of imprisonment and fine provided for in new law, a person convicted of illegal transmission of monetary funds is to be ordered to make full restitution to the victim and to any other person who has suffered a financial loss as a result of the offense. Further provides that if the person ordered to make restitution is found to be indigent and therefore unable to make restitution in full at the time of conviction, then the court is to order a periodic payment plan consistent with the person's financial ability.

Defines "wire" as any wired electronic device that provides access to the Internet or to any other access point and allows monetary transactions to be transmitted or received by email, financial institution-to-financial institution transfer, or money transfer facility.

Defines "radio signal" as any text, email, or any other wireless transmission from cellular phones, portable wireless electronic tablets or computers, or any other wireless device used to transmit or receive monetary transactions.

Effective upon signature of the governor (June 5, 2012).

(Adds R.S. 14:70.8)