

Beat: Politics

ITALIAN SENATE-ANTI-CORRUPTION BILL

REINTRODUCING CORPORATE ACCOUNTING FRAUD

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USPA NEWS - The government's long-awaited anti-corruption bill got definitive approval in the Upper House on Wednesday, passing with 165 in favor, 74 nays, and 13 abstaining. The bill, which had been bogged down for two years, now goes to the Lower House for review.

Under the new bill, cooking the books is now punishable with 1-5 years in prison if the crime occurred at a non-listed company and 3-8 years for publicly traded companies. As far as defrauding public entities, the bill calls for the possibility of a plea bargain only in cases in which the defendant gives back the entire sum of his or her ill-gotten gains. It also makes it mandatory for prosecutors trying such cases to report to the head of the National Anti-Corruption Authority (ANAC), and for officials found guilty of corruption to pay a fine equal to bribes received.

The bill also stiffens the penalties for mafia association, with organized crime bosses and their minions facing up to 26 years in prison if convicted. The bill "cracks down on mafia crimes, (reinstates the crime of) false accounting, and stiffens penalties for civil-service corruption," Renzi said on Twitter. "Of course I'm satisfied, as victory was not a given," said Justice Minister Andrea Orlando. "My only regret is the vote on such an important issue was not unanimous". There is no time for resting on laurels as the fight against corruption must go on, he said.

Italy has seen a series of graft probes involving all major parties in recent years, prompting ANAC chief Raffaele Cantone to say the fight against corruption is "just as vital" to the nation's future as the one against the mafia. Leftwing cooperatives have been involved in some of the cases, including embezzlement at Italy's oldest bank Monte dei Paschi di Siena and a probe that unearthed a mafia-like crime organisation in Rome that claimed to be making more money out of Roma and migrant facilities than it could have out of drugs. Corruption is said to cost Italy some 60 billion euros a year, with the country lagging behind its European and OECD partners in international corruption perception polls.

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