
money laundering

Posted by jpol - 2008/02/28 01:57

what is the limit on cash deposits into a bank? I know the bank requires you to fill out a form when you deposit over certain amount of \$. Someone said \$3k

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Re:money laundering

Posted by Sumo - 2008/02/28 15:11

Anything over \$11,000.00 you have to fill out the IRS form. Government always has their nose in everyone's business.:angry:

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Re:money laundering

Posted by Lex - 2008/02/28 15:41

also, there is a limit of \$3k cash which can be used to purchase a cashiers check.

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Re:money laundering

Posted by Sumo - 2008/06/28 17:50

Actually, anything over \$10,000 requires disclosure to the IRS. Government is trying to track what you do with your money to protect "national security"!!!!

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Re:money laundering

Posted by laurie - 2008/07/03 21:23

Money laundering is taking money that has not been taxed or earned from illegal means and trying to clean it. I'm not sure why money that is "clean" needs to be scrutinized?

I think the government is trying to track all money in general. Thats why people invest in offshore accounts!

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Re:money laundering

Posted by Micky B - 2008/07/04 08:42

the gov't is always trying to track money clean or not. the point is they want to catch money launderers, but they also want to make sure they are not missing out on any tax money as well. people that get paid in cash and so forth. so just because its clean does not mean there is not a purpose for the gov't not to track the money, they want their piece of the pie.

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