

BANKING/FINANCE

Australia's Largest Bank to Pay \$531 Million Compliance Fine

by Rod McGuirk

The Commonwealth Bank of Australia, the nation's largest bank, said on Monday it has agreed to pay a \$531 million fine for failing to comply with measures to prevent money laundering and terrorism financing.

The bank negotiated the fine with the Australian Transaction Reports and Analysis Center, the government's financial intelligence agency better known as AUSTRAC, to resolve a civil Federal Court case that began in August. The agreement is subject to court approval.

The bank has also agreed to pay AUSTRAC's AU\$2.5 million legal costs.

The bank admitted that it was late in reporting more than 53,500 suspicious transactions exceeding AU\$10,000 between 2012 and 2015. Each offense was punishable by a fine of up to AU\$21 million.

The bank blamed a single software error in its deposit-taking automated teller machines and argued those violations should be treated as one rather than as a series of individual offenses.

The suspicious transactions were conducted by people connected to the international drug trade and the bank suspected some transactions may have been associated with terrorism financing.

Matt Comyn, who became the bank's chief executive officer in April, said in a statement that court approval of the agreement would bring certainty to one of the most significant issues the bank has faced.

"While not deliberate, we fully appreciate the seriousness of the mistakes

we made. Our agreement today is a clear acknowledgement of our failures and is an important step toward moving the bank forward. On behalf of Commonwealth Bank, I apologize to the community for letting them down," Comyn said.

The statement added that it would work closely with AUSTRAC on a constructive approach to combating financial crime and protecting the integrity of the financial system.

The bank's share price rose more than 2 percent to AU\$70.20 after the fine was announced.

The benchmark S&P/ASX200 index climbed 0.6 percent at 6,026.1 points, within the first hour of trade, while the broader All Ordinaries index rose 0.5 percent to 6,137.1 points.

The government welcomed the agreement.

Home Affairs Minister Peter Dutton said the bank's disregard for its obligations allowed criminals to exploit its systems and put the Australian community at risk.

Treasurer Scott Morrison said that the Australian public expected the financial sector to better protect itself from exploitation by criminals and individuals associated with terrorist groups.

"Complying with the law is non-negotiable, especially when it comes to our largest financial institutions that Australians rely on for their homes and businesses and the government is serious about enforcing any breaches," Morrison said.

Rod McGuirk reports for the Associated Press.

Japan Finance Minister Takes Pay Cut, Officials Punished

by Mari Yamaguchi

Japan's Finance Minister Taro Aso has taken a voluntary one-year salary cut after 20 officials were penalized for tampering with documents related to a government property sale linked to the Prime Minister Shinzo Abe's wife.

The Finance Ministry has acknowledged tampering with hundreds of pages of documents related to the 2016 land sale to a school where Akie Abe once held an honorary position.

Aso apologized Monday over the tampering by lower level officials and resulting damage to public trust, but said Akie Abe was not directly involved.

"I would like to do my best to fulfill my duty as the finance minister," Aso said. "I am not thinking about resigning."

Aso is reportedly returning only 1.7 million yen (\$15,600) of his annual salary as Cabinet minister, but not giving up his income as lawmaker.

The scandal relates to the sale of government land to a right-wing school operator, Moritomo Gakuen group in Osaka, at one-seventh of its appraised price. There are allegations Akie Abe's influence might have enabled Moritomo to get favorable treatment for a planned

new private elementary school, which in the end failed.

Abe has denied any wrongdoing by him or his wife. The tampering with the documents, including removing references to his wife, took place in February-April 2017. The fiddling was done to ensure the documents matched explanations by top finance officials to parliament during questioning about the scandal, Aso said.

The case was also investigated by Osaka prosecutors, though they recently dropped the case, citing lack of evidence to prove criminal acts in the tampering.

Scandals have caused Abe's support ratings to fall as low as the mid-30 percent range. But so far there is no indication they might force him from office.

Opposition lawmakers criticized the ministry probe for failing to clear doubts over a systematic ministry cover-up of Akie's alleged involvement in the land deal and demanded Aso's resignation.

Nobuhisa Sagawa, who headed a Finance Ministry department in charge of state property deals at the time, stepped down in March over the document tampering.

Mari Yamaguchi reports for the Associated Press.



CITY OF DORAL

NOTICE OF PUBLIC HEARING

All residents, property owners and other interested parties are hereby notified of a **Local Planning Agency (LPA)** meeting on **Tuesday, June 19, 2018 beginning at 5:00 PM**, to consider the following Small-Scale Development Amendment to the City's Comprehensive Plan Future Land Use Map. This meeting will be held at the **City of Doral, Government Center, Council Chambers located at 8401 NW 53rd Terrace, Doral, Florida, 33166**. The proposed future land use amendment applies to the property shown on the map below.

The City of Doral proposes to adopt the following Resolution:

RESOLUTION No. 18-

A RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, SITTING AS THE LOCAL PLANNING AGENCY, RECOMMENDING APPROVAL / DENIAL OF, OR GOING FORWARD WITHOUT A RECOMMENDATION FOR A SMALL-SCALE DEVELOPMENT AMENDMENT TO THE CITY'S COMPREHENSIVE PLAN FUTURE LAND USE MAP FROM OFFICE/ RESIDENTIAL (OR) TO DOWNTOWN MIXED USE (DMU) FOR A 1.95± ACRE PARCEL LOCATED AT 8484 NW 36 STREET, CITY OF DORAL, FLORIDA, AND PROVIDING FOR AN EFFECTIVE DATE

HEARING NO.: 18-06-DOR-01

APPLICANT: Stanley B. Price, Esq.

PROJECT NAME: Doral Court Plaza

PROJECT OWNERS: Doral Court Plaza, LLC

LOCATION: 8484 NW 36th Street, Doral, Florida 33166

FOLIO NUMBERS: 35-3027-001-0241

SIZE OF PROPERTY: 1.95± Acres

PRESENT LAND USE: Office/Residential (OR)

PRESENT ZONING: Industrial Commercial (IC)

REQUEST: The Applicant on behalf of Doral Court Plaza, LLC is requesting a Small-Scale Development Amendment to the City's Comprehensive Plan Future Land Use Map from Office/Residential (OR) to Downtown Mixed Use (DMU) for the property located at 8484 NW 36th Street, Doral, Florida 33166.

LEGAL DESCRIPTION: The land referred to herein below is situated in Miami-Dade County, Florida, and is described as follows:

A portion of the West 847.72 feet of Tract 29 and 30, of Florida Fruit Land Company's Subdivision No.1, in Section 27, Township 53 South, Range 40 East, as recorded in Plat Book 2, Page 17, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows; Commerce at the Northwest corner of said Tract 30; thence North 89°58'53" East along the North line of said Tract 30 for a distance 609.88 feet; thence South 00°21'28" East for a distance of 55.00 feet to a point lying on the South right of way line of NW 36th Street and the Point of Beginning of the herein described parcel of land; thence North 89°58'53" East along said right of way for a distance of 239.71 feet; thence South 01°50'30" East for a distance of 297.24 feet; thence South 89°58'15" West for a distance of 247.41 feet; thence North 00°21'28" West for a distance of 297.14 feet to the Point of Beginning.

Containing 72,365 square feet or 1.661 acres more or less.

TOGETHER WITH

CASTER PARCEL:

A portion of the west 847.72 feet of Tracts 29 and 30, FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION NO.1, in Section 27, Township 53 South, Range 40 East, according to the Plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northwest corner of said Tract 30; thence North 89°58'53" East along the North line of said Tract 30 for a distance of 609.88 feet; thence South 00°21'28" East for a distance of 55,000 feet to a point lying on the South right of way line of NW 36th Street (Doral Boulevard) and the Point of Beginning of the herein described parcel of land; thence continue South 00°21'28" East along the West line of the lands described in Partial Release of Unities of Title recorded in Official Records Book 22183, Page 4630, of the Public Records of Miami-Dade County, Florida, for a distance of 297.14 feet; thence South 89°58'15" West, along the Westerly prolongation of the South line of the lands described in said Partial Release of Unities of Title, for a distance of 42.00 feet; thence North 00°21'28" West for a distance of 297.15 feet; thence North 89°58'53" East, along the South right of way line of NW 36th Street (Doral Boulevard) for a distance of 42.00 feet to the Point of Beginning.

Containing 12,480 square feet or 0.29 acres or more or less.

Location Map



Information relating the subject application is on file and may be examined in the City of Doral, Planning and Zoning Department Located at **8401 NW 53rd Terrace, Doral, FL 33166**. All persons are invited to appear at this meeting or be represented by an agent, or to express their views in writing addressed to the City Clerk, **8401 NW 53rd Terrace, Doral, FL 33166**. Maps and other data pertaining to these applications are available for public inspection during normal business hours in City Hall. Any persons wishing to speak at a public hearing should register with the City Clerk prior to that item being heard. Inquiries regarding the item may be directed to the Planning and Zoning Department at 305-59-DORAL.

Pursuant to Section 286.0105, Florida Statutes If a person decides to appeal any decisions made by the City Council with respect to any matter considered at such meeting or hearing, they will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law. In accordance with the Americans with Disabilities Act, all persons who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Planning and Zoning Department at 305-59-DORAL no later than three (3) business days prior to the proceeding.

NOTE: If you are not able to communicate, or are not comfortable expressing yourself, in the English language, it is your responsibility to bring with you an English-speaking interpreter when conducting business at the City of Doral during the zoning application process up to, and including, appearance at a hearing. This person may be a friend, relative or someone else. A minor cannot serve as a valid interpreter. The City of Doral DOES NOT provide interpretation services during the zoning application process or during any quasi-judicial proceeding.

NOTA: Si usted no está en capacidad de comunicarse, o no se siente cómodo al expresarse en inglés, es de su responsabilidad traer un intérprete del idioma inglés cuando trate asuntos públicos o de negocios con la Ciudad de Doral durante el proceso de solicitudes de zonificación, incluyendo su comparecencia a una audiencia. Esta persona puede ser un amigo, familiar o alguien que le haga la traducción durante su comparecencia a la audiencia. Un menor de edad no puede ser intérprete. La Ciudad de Doral NO suministra servicio de traducción durante ningún procedimiento durante el proceso de solicitudes de zonificación.

Connie Diaz, CMC
City Clerk
City of Doral
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