

What Are The Different Legal Punishments Given For Producing Counterfeit Money By Different Countries?

Different countries have different legal punishments for those producing counterfeit money and the punishments are quite tough. The reason why the punishments are harsh is because counterfeit money reduces the value of actual money and causes inflation due to the increase of money being circulated throughout the economy. What this is is an artificial increase in the amount of money in the money supply that is not authorized. This severely devalues the currency and results in losses that can amount to millions of dollars each year.

The impact is so severe that, unfortunately, the companies that receive counterfeit money are not reimbursed for the fake bills, which force them to raise their prices on their products. Even in countries where their paper money makes up just a fraction of their total circulation of money, the effects of the counterfeiting may be minimal. However, the confidence in their currency may decrease significantly.

Beginning in 1996, the United States began making changes in the design of the \$100 bill to keep it from being counterfeited. Other bills followed suit for 10 years after the initial change. The changes occurred as follows:

- 1997 the \$50 bill
- 1998 the \$20 bill
- 2000 the \$10 and the \$5 bill
- 2003 the \$20 bill

However in 2004, the \$50 bill had to be redesigned again as did the \$10 bill in 2006. Fortunately, the \$1 and \$2 bills are seen to be not worth it for counterfeiters due to their low value although it is not out of the question for one of these bills to be reproduced.

Penalties by country

Every country has its own set of penalties for counterfeiters. Some just have to pay fines, some just serve time in jail, and then there are those who must serve time in jail in addition to paying fines for their crime. In the United States, counterfeiting is a federal felony that involves the Secret Service. When found guilty of this crime, the penalty is 15 years in prison as well as seizure of the property that was used in the creation of the counterfeit bills. Restitution will most likely have to be paid on top of a number of fines.

Another country that imposes a 15 year sentence is South Africa. They too have absolutely no tolerance for counterfeiters and will place them in prison in a heartbeat because of the adverse effects counterfeiting has on the economy.

As for Europe's punishment for counterfeiting the Euro, offenders risk four years in jail and fines that could equal up to \$120,000. If the crime is an organized crime, then the fines can be up to \$360,000. This penalty seems considerably less than that of the United States and South Africa, but the fines may be considered punishment enough although the fines in the United States are determined based on severity of the crime.

In Canada, if someone is simply found holding a counterfeit bill, the penalty is up to 14 years in prison. Australia has a penalty of \$5,000 for individuals, \$10,000 for corporations and up to 2 years in prison in addition to the fines.

Counterfeiting bills poses a problem all over the world and it is worse in some places than others. It should be known that the bills can be traced to their maker and, once caught, those who produced the bills face severe punishment. It is common for the offenders to think they will never be punished for their crime, but there are ways in which they can and will be tracked down and made to pay for these crimes they commit against the economies of the world.

About the Author

When traveling is highly recommended to carry [counterfeit money detectors](#) such as [counterfeit money pens](#) with you all the time to guard against the growing problems of currency counterfeiting.

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