

Legislature approves law on ill-gotten party assets

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Legislators hold placards both in support of and against a draft bill to handle political parties' ill-gotten assets during a reading of the bill yesterday at the Legislative Yuan in Taipei.

Photo: CNA

The legislature yesterday passed legislation governing ill-gotten political party assets, which states that all properties obtained by political parties after 1945 — not including party membership fees and political donations — are to be considered illegal and must be returned to the state.

The Act Governing the Handling of Ill-gotten Properties by Political Parties and Their Affiliate Organizations () was passed after an 11-hour review on the legislative floor in Taipei.

The act states that all assets of a political party are considered frozen the moment the act is promulgated, with violators facing a jail term of up to five years. Any attempt to avoid, deny or obstruct investigations into party assets could lead to a fine of between NT\$100,000 and NT\$500,000.

The legislature also voted to approve a key provision of the act that stipulates that assets obtained since Aug. 15, 1945, would be subject to the proposed law.

The date listed in the provision, which passed 72 to 31, was chosen because it was the day Japan relinquished all of its Taiwanese assets to the Chinese Nationalist Party (KMT) and its affiliated organizations, Democratic Progressive Party (DPP) caucus whip Wu Ping-jui () said.

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The legislature held an extraordinary session aimed at pushing through the review of the draft act, with several last-minute amendments made.

Earlier in the day, the KMT moved to amend the draft act's name to the "act for oversight and management of assets under political parties (黨產條例)," or KMT Legislator Lai Shih-bao's (賴士葆) suggestion of the "act on handling the Chinese Nationalist Party's assets (國產條例).".

Lai said his suggestion was because the draft act was primarily to investigate and handle the KMT's assets, adding that it should be named based on what it is seeking to do.

The DPP moved to amend the official name of the draft from the "act on handling ill-gotten party assets" (黨產條例) to the approved version to include assets held by the KMT's affiliate organizations, such as the China Youth Corps and the National Women's League of the Republic of China, as the funding of these organizations has always been included in the party's fiscal budget.

Following the passage of the act, Presidential Office spokesman Alex Huang (黃偉) said that President Tsai Ing-wen (蔡英文) was glad to hear the news that it had been passed and wished to commend the entire Legislative Yuan for its hard work in preparing and passing the legislation for the nation.

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