

**HOUSE . . . . . No. 632**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

***Hannah Kane and John C. Velis***

*To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:*

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act establishing a commission to study the financial abuse of elders.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Hannah Kane</i>	<i>11th Worcester</i>	<i>1/10/2023</i>
<i>John C. Velis</i>	<i>Hampden and Hampshire</i>	<i>1/24/2023</i>
<i>Kimberly N. Ferguson</i>	<i>1st Worcester</i>	<i>1/26/2023</i>
<i>Kelly W. Pease</i>	<i>4th Hampden</i>	<i>1/31/2023</i>
<i>Joseph D. McKenna</i>	<i>18th Worcester</i>	<i>1/31/2023</i>
<i>Paul A. Schmid, III</i>	<i>8th Bristol</i>	<i>2/1/2023</i>
<i>David Allen Robertson</i>	<i>19th Middlesex</i>	<i>2/6/2023</i>
<i>Kathleen R. LaNatra</i>	<i>12th Plymouth</i>	<i>2/6/2023</i>
<i>Daniel R. Carey</i>	<i>2nd Hampshire</i>	<i>2/8/2023</i>
<i>Alyson M. Sullivan-Almeida</i>	<i>7th Plymouth</i>	<i>2/9/2023</i>
<i>Paul McMurtry</i>	<i>11th Norfolk</i>	<i>2/15/2023</i>
<i>Colleen M. Garry</i>	<i>36th Middlesex</i>	<i>2/16/2023</i>
<i>F. Jay Barrows</i>	<i>1st Bristol</i>	<i>2/23/2023</i>

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By Representative Kane of Shrewsbury and Senator Velis, a joint petition (accompanied by bill, House, No. 632) of Hannah Kane, John C. Velis and others for an investigation by a special commission (including members of the General Court) relative to the financial abuse of elders. Elder Affairs.

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[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE HOUSE, NO. 744 OF 2021-2022.]

**The Commonwealth of Massachusetts**

—————  
**In the One Hundred and Ninety-Third General Court  
(2023-2024)**  
—————

An Act establishing a commission to study the financial abuse of elders.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1                   SECTION 1. (a) The Massachusetts General Court shall initiate a commission to  
2 study and draft policies to combat the financial abuse of elders in the Commonwealth.

3                   (1) Said Commission shall have three members of the Massachusetts House of  
4 Representatives, two appointed by the Speaker of the House and one appointed by the Minority  
5 Leader;

6                   (2) Said Commission shall have three members of the Massachusetts Senate,  
7 two appointed by the President of the Senate and one appointed by the Minority Leader;

8                   (3)     Said commission shall have two attorneys, admitted to the Massachusetts  
9 Bar, who specialize in elder and estate law;

10                   (4)     Said Commission shall have a representative from an advocacy group,  
11 operating in Massachusetts, which has a history of advocating for the interests of the elder  
12 population in the Commonwealth;

13                   (5)     Said Commission shall have two representatives who are employed by  
14 Councils on Aging in the Commonwealth or any organization responsible for administering  
15 protective services to elders in the Commonwealth; and

16                   (6)     Said Commission shall have a representative from an association or  
17 advocacy group, operating in Massachusetts, which has a history of advocating on behalf of the  
18 real estate industry.

19                   (7)     Said Commission shall have a representative from an association or  
20 advocacy group, operating in Massachusetts, which has a background in the financial services  
21 industry

22                   (b)     The commission will specifically study

23                   (1)     The economic impact and mechanisms of financial abuse on those over  
24 age 60 in the Commonwealth;

25                   (2)     The lending and refinancing practices of companies who target customers  
26 above the age of 60;

27                   (3)     Exploitative transfers of real estate or other valuable property from  
28 dependent elders to fiduciaries for significantly less than market value;

29                   (4)     Fraudulent or deceptive schemes that target elderly persons in the  
30 Commonwealth through telemarketing, the internet, or other means; and

31                   (5)     Any other form of elder financial abuse.

32                   (c)     Said commission shall file a report that includes policy recommendations  
33 prevent or better protect elders from financial abuse. They shall file their report with the clerk of  
34 either chamber, as well as the Chairmen of the Joint Committee on Elder Affairs and the Joint  
35 Committee on Financial Services, no later than December 31st, 2021.