

HOUSE No. 2895

The Commonwealth of Massachusetts

PRESENTED BY:

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>John C. Velis</i>	<i>4th Hampden</i>	<i>1/20/2017</i>
<i>Sean Garballey</i>	<i>23rd Middlesex</i>	

HOUSE No. 2895

By Mr. Velis of Westfield, a petition (accompanied by bill, House, No. 2895) of John C. Velis and Sean Garballey for an investigation by a special commission (including members of the General Court) to combat the financial abuse of the elderly. Elder Affairs.

The Commonwealth of Massachusetts

**In the One Hundred and Ninetieth General Court
(2017-2018)**

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 study
2 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, appointed by the Speaker of the House;

5 (2) Said Commission shall have three members of the Massachusetts Senate,
6 appointed by the President of the Senate;

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

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

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

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

18 (b) The commission will specifically study

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

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

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

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

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

28 (c) Said commission shall file a report that includes policy recommendations prevent
29 or better protect elders from financial abuse. They shall file their report with the clerk of either
30 chamber, as well as the Chairmen of the Joint Committee on Elder Affairs and the Joint
31 Committee on Financial Services, no later than December 31st, 2017.