

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:
Hannah Kane	11th Worcester	1/10/2023
John C. Velis	Hampden and Hampshire	1/24/2023
Kimberly N. Ferguson	1st Worcester	1/26/2023
Kelly W. Pease	4th Hampden	1/31/2023
Joseph D. McKenna	18th Worcester	1/31/2023
Paul A. Schmid III	8th Bristol	2/1/2023
David Allen Robertson	19th Middlesex	2/6/2023
Kathleen R. LaNatra	12th Plymouth	2/6/2023
Daniel R. Carey	2nd Hampshire	2/8/2023
Alyson M. Sullivan-Almeida	7th Plymouth	2/9/2023
Paul McMurtry	11th Norfolk	2/15/2023
Colleen M. Garry	36th Middlesex	2/16/2023
F. Jay Barrows	1st Bristol	2/23/2023
Carol A. Doherty	3rd Bristol	3/21/2023
Bruce E. Tarr	First Essex and Middlesex	4/3/2023
David F. DeCoste	5th Plymouth	4/5/2023

HOUSE DOCKET, NO. 191 FILED ON: 1/10/2023

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.

[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.

(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;

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- 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;		

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29	(4)	Fraudulent or deceptive schemes that target elderly persons in the	
30	Commonwealth thro	ugh 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.		