

SENATE No.

The Commonwealth of Massachusetts

PRESENTED BY:

Paul R. Feeney

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 the interagency financial scams task force.

PETITION OF:

NAME:

Paul R. Feeney

DISTRICT/ADDRESS:

Bristol and Norfolk

SENATE No.

[Pin Slip]

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Fourth General Court
(2025-2026)**

An Act establishing the interagency financial scams task force.

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

1 There shall be an interagency task force to review and investigate financial scams across
2 the commonwealth.

3 The task force shall consist of 21 members: 3 members who shall be appointed by the
4 senate president, 1 of whom shall serve as co-chair; 1 of whom shall be financial professional
5 with expertise in financial scams; 1 member who shall be appointed by the minority leader of the
6 senate; 3 members who shall be appointed by the speaker of the house of representatives, 1 of
7 whom shall serve as co-chair; 1 of whom shall be an attorney trained representing consumers
8 affected by financial scams; 1 member who shall be appointed by the minority leader of the
9 house of representatives; the attorney general or their designee; the secretary of state of the
10 commonwealth or their designee; the state treasurer or their designee; the commissioner of the
11 division of banks or their designee; the secretary of labor and workforce development or their
12 designee; the secretary of elder affairs or their designee; the secretary of public safety and
13 security or their designee; the secretary of technology services and security or their designee; the

14 commissioner of MassAbility or their designee; the president of the Massachusetts Bankers
15 Association, Inc. or their designee; the president of the Cooperative Credit Union Association,
16 Inc. or their designee; the executive director of MASSPIRG or their designee; and the state
17 director of AARP Massachusetts or their designee;

18 The task force shall: (i) gather and review information regarding known types of financial
19 scams; (ii) identify the sources of financial scams that pose the greatest risk to residents of the
20 commonwealth; (iii) identify significant data gaps in the knowledge of financial scams and
21 develop recommendations to address the gaps; (iv) identify segments of the population who may
22 be at greater risk to be victimized by financial scams; (v) identify opportunities for public
23 education regarding financial scams and their effects on consumers; (vi) examine the benefits
24 and burdens of existing relief under current law from financial scams; (vii) assess how state
25 agencies can most effectively use their existing authority and resources to reduce or eliminate
26 financial scams; (viii) examine available data on financial scams and determine whether further
27 examination is warranted; (ix) examine additional tools or resources law enforcement or state
28 agencies require to identify, track, and response to financial scams; and (x) examine ways to
29 limit exposure of Massachusetts residents to, and eliminate, financial scams.

30 The task force shall file a report of its findings and recommendations, together with drafts
31 of legislation necessary to carry those recommendations into effect, by filing the same with the
32 clerks of the senate and the house of representatives and the senate and house chairs of the joint
33 committee on financial services not later than 1 year of the implementation date of this act.