



NEW YORK STATE SENATOR

Mark Grisanti

Senator Grisanti, Assemblyman Gabryszak provide remedy for victims subject to false financial statements

MARK GRISANTI July 31, 2012

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Senator Mark Grisanti (R- North Buffalo) and Assemblyman Dennis Gabryszak (D-Cheektowaga) today announced that Governor Cuomo has signed into law legislation to protect victims against the filing of a false financial statement. The new law proposed in both houses by the local legislators will require a court to issue and file a certificate of conviction with the New York Secretary of State in cases where a defendant is convicted of a crime related to the intentional fraudulent filing of a financial statement.

New York State law says a person is guilty of issuing a false financial statement when they knowingly describe the financial condition or ability to pay of a person in an inaccurate manner on a signed written document.

“Everyone knows the importance of a good credit score for everything from buying a house to getting a job. When someone destroys this by lying the burden to prove it untrue falls to the victim. This new law will provide some method of proof to show that a financing statement was bogus and help people correct an unjust wrong before too much damage has occurred,” said Senator Mark Grisanti (R-60).

“When someone makes a false financial claim against you, it can cause excessive and unfair damage to your credit rating,” said Assemblyman Dennis Gabryszak (D-143). “We cannot allow victims of fraudulent financial statements to go unprotected with nowhere to turn. By providing victims with stronger options to help reverse or disprove wrongful claims, we can help stop any unwarranted harm to the victim’s credit.”

The criminal procedure law will now require a certificate of conviction in cases under article nine of the uniform commercial code form UCCI as well as certification that the defendant was listed as the secured party and the form must specify on the material filing all related information to such conviction, including the name of the debtors and description of collateral covered by the claim.