



NEW YORK STATE SENATOR

Michael Gianaris

With “Romance Scams” On The Rise Ahead Of Valentine’s Day, Senate Deputy Leader Gianaris Pushes Legislation To Prevent Theft And Fraud

MICHAEL GIANARIS February 11, 2021

| ISSUE: **FRAUD, ROMANCE SCAMS, VALENTINE'S DAY, CONSUMER PROTECTION, BANKS**



ALBANY – Senate Deputy Leader Michael Gianaris is pushing his legislation ([S.166](#)) to prevent more people from falling victim to scams ahead of this Valentine’s Day. The [Federal Trade Commission estimates](#) Americans lost \$201 million in romance scams in 2019 alone - a number that's grown six times since 2015.

“This Valentine’s Day, New York has no love for those who seek to scam people out of their money” said **Senate Deputy Leader Michael Gianaris**. “New Yorkers deserve the strongest protections against predators and fraud. I am committed to keeping everyone safe from these scammers.”

According to the FBI, romance scams happen when a person using a fake identity online gains the trust or affection of a victim, and uses the prospect of a romantic relationship to steal money from the victim. Often, these scammers encourage victims to send money using fund transfers.

Senator Gianaris’ legislation will require financial institutions to provide a warning to customers of the danger of consumer fraud when transferring funds.

“Unfortunately, consumer fraud is all too common as con artists continue to scam New Yorkers into wiring them hundreds of thousands of dollars,” said **Assembly Member Al Stirpe**, who sponsors the legislation in the State Assembly. “Seniors in particular are heavily preyed upon by these bad actors, and we must put a stop to it. I’m happy to partner with Senator Gianaris to put forth this legislation to help protect consumers and require financial institutions to properly warn their customers about these scams. It’s my hope that more New Yorkers will be on alert and able to identify scammers before they initiate transfers and lose their hard-earned money.”

RELATED LEGISLATION

2021-S166

- Introduced

- - In Committee Assembly
 - In Committee Senate

- - On Floor Calendar Assembly
 - On Floor Calendar Senate

- - Passed Assembly
 - Passed Senate

- Delivered to Governor

- Signed By Governor

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Requires transmitters of money to provide a certain warning to consumers

December 21, 2020

In Assembly Committee

Sponsored by **Michael Gianaris**

Do you support this bill?