



NEW YORK STATE SENATOR

Michael Gianaris

Senate Passes Deputy Leader Gianaris' Legislation Protecting New Yorkers Against Financial Fraud

MICHAEL GIANARIS April 21, 2021

| ISSUE: **FRAUD, SCAMS, CONSUMER PROTECTION, BANKS, SENIORS**



ALBANY – Senate Deputy Leader Michael Gianaris announced his legislation ([S.166](#)) to prevent more people from falling victim to financial scams passed the Senate today.

“New Yorkers deserve the strongest protections against predators and fraud. With the covid-19 crisis, scams are on the rise,” said **Senate Deputy Leader Michael Gianaris**. “We need the strongest possible defenses to keep consumers and their wallets safe, and I am pleased the

Senate is passing this bill today.”

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

Assemblyman Al Stirpe (D-Cicero) said, “Every day, elderly and economically vulnerable people in my district and across the state are called, emailed and texted by scam artists hoping to take advantage of their trust. This legislation would help prevent some of the scams that involve wire transfers, and it is a small but important step to protect these consumers and all of us. I am honored to sponsor this bill in the Assembly and pleased to see it one step closer to adoption.”

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?