STATE OF NEW YORK

7678

2021-2022 Regular Sessions

IN ASSEMBLY

May 19, 2021

Introduced by M. of A. DINOWITZ -- (at request of the Office of Court Administration) -- read once and referred to the Committee on Codes

AN ACT to amend the penal law and general business law, in relation to increasing monetary thresholds for the crimes of grand larceny, theft of services, and securities fraud

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Subdivision 4 of section 155.20 of the penal law, as renumbered by chapter 420 of the laws of 1978, is amended to read as follows:

4. When the value of property cannot be satisfactorily ascertained pursuant to the standards set forth in subdivisions one and two of this section, its value shall be deemed to be an amount less than [~~two hundred fifty dollars~~] three thousand dollars.

§ 2. Subdivision 1 of section 155.30 of the penal law, as amended by chapter 515 of the laws of 1986, is amended to read as follows:

1. The value of the property exceeds [~~one~~] three thousand dollars; or

§ 3. Subdivision 1 of section 155.35 of the penal law, as amended by chapter 464 of the laws of 2010, is amended to read as follows:

1. when the value of the property exceeds [~~three~~] ten thousand dollars, or

§ 4. The closing paragraph of section 165.15 of the penal law, as amended by chapter 275 of the laws of 2018, is amended to read as follows:

Theft of services is a class A misdemeanor, provided, however, where the payment or service at issue concerns railroad, subway or bus services as defined by subdivision three of this section, and the lawful charge therefor is less than one hundred dollars, theft of such services shall be a violation, that theft of cable television service as defined by the provisions of paragraphs (a), (c) and (d) of subdivision four of this section, and having a value not in excess of one hundred dollars by a person who has not been previously convicted of theft of services

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD09743-01-1

under subdivision four of this section is a violation, that theft of services under subdivision nine of this section by a person who has not been previously convicted of theft of services under subdivision nine of this section is a violation, that theft of services under subdivision twelve of this section by a person who has not previously been convicted of theft of services under subdivision twelve of this section is a violation, and provided further, however, that theft of services of any telephone service under paragraph (a) or (b) of subdivision five of this section having a value in excess of one thousand dollars or by a person who has been previously convicted within five years of theft of services under paragraph (a) of subdivision five of this section is a class E felony.

§ 5. Subdivision 6 of section 352-c of the general business law, as added by chapter 146 of the laws 1982, is amended to read as follows:

6. Any person, partnership, corporation, company, trust or association, or any agent or employee thereof who intentionally engages in fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale, or who makes any material false representation or statement with intent to deceive or defraud, while engaged in inducing or promoting the issuance, distribution, exchange, sale, negotiation or purchase within or from this state of any securities or commodities, as defined in this article, and thereby wrongfully obtains property of a value in excess of [~~two hundred fifty~~] **three thousand** dollars, shall be guilty of a class E felony.

§ 6. This act shall take effect immediately and shall apply to any crime committed on or after such effective date as well as any crime committed prior to such date where a sentence for that crime has not yet been initially imposed.