STATE OF NEW YORK

8051--A

2025-2026 Regular Sessions

IN ASSEMBLY

April 22, 2025

Introduced by M. of A. STERN -- read once and referred to the Committee on Codes -- recommitted to the Committee on Codes in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the penal law, in relation to increasing penalties for the crimes of larceny and fraud committed against an elderly person

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

Section 1. Legislative intent. This legislature finds that larceny and fraud against seniors have increased steadily since 2020. According to the FBI Internet Complaint Center's statistics, in 2023 elder fraud complaints increased 14%. This legislature holds that crimes targeted against the elderly take a wide variety of forms, from check fraud to identity theft or through scams where individuals pose as tech support or even as family members. This legislature further finds that according to NASDAQ's 2024 Financial Crimes Report, one in ten elderly Americans are victims of larceny or fraud each year, in total, $77.7 billion in fraud globally has been linked to elderly victims.

This legislature also finds that New York seniors are at greater risk of fraud. According to an FBI report, New York ranks fourth in the nation for elder financial fraud losses, with more than 4,300 New Yorkers aged 60 and older losing a total of $203,437,635 in 2023. This loss translates to $557,000 a day, or $23,200 an hour, and an average loss per victim of $47,000.

Therefore, this legislature finds that to combat the increasing occurrence of these crimes, and to treat them with the severity that they deserve, larceny and fraud directed towards an elderly victim should hereby be classified as a separate crime that is classified as Class B felony.

§ 2. The penal law is amended by adding a new section 155.50 to read as follows:

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

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§ 155.50 Larceny against an elderly person.

A person is guilty of larceny against an elderly person when such person commits an offense defined in this article and the victim is an elderly person.

Larceny against an elderly person is a class B felony.

§ 3. The penal law is amended by adding a new section 190.91 to read as follows:

§ 190.91 Fraud against an elderly person.

1. A person is guilty of fraud against an elderly person when such person deceives an elderly person with promises of goods, services, or financial benefits that do not exist, were never intended to be provided, or were misrepresented.

2. For the purposes of this section, "elderly person" means a person who is sixty years of age or older.

Fraud against an elderly person is a class B felony.

§ 4. This act shall take effect on the ninetieth day after it shall have become a law.