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SENATE JOINT RESOLUTION NO. 53

Offered January 11, 2012

Prefiled January 10, 2012

Directing the Virginia State Crime Commission to study ways to prevent, deter, and punish financial exploitation of elderly and incapacitated adults. Report.

Patron—Ebbin

Referred to Committee on Rules

WHEREAS, the number of Virginians over the age of 60 will increase from 1.4 million (17.8 percent of the population) in 2010 to 2.3 million (23.9 percent of the population) in 2030, according to projections of the Virginia Employment Commission; and

WHEREAS, according to a study conducted by University of Virginia professors Thomas Hafemeister and Shelly Jackson, financial exploitation of elderly adults is underreported, underinvestigated, and underprosecuted; and

WHEREAS, although the elderly can be victims of scams, investment fraud, and identity theft, Professors Hafemeister and Jackson found that financial exploitation of the elderly often involves family members or other persons well known to the victim, and that elderly people who were victims of financial exploitation lost sizable amounts of money and assets, with average losses of \$87,967; and

WHEREAS, financial exploitation of the elderly can be devastating both financially and psychologically because the lost funds are often essential in helping the person to maintain independence or pay for care and because the perpetrators are often people with whom the victim had a relationship of trust and reliance; now, therefore be it

RESOLVED by the Senate, the House of Delegates concurring, That the Virginia State Crime Commission be directed to study ways to prevent, deter, and punish financial exploitation of elderly and incapacitated adults in the Commonwealth. The study shall determine whether existing laws on larceny, embezzlement, and fraud are adequate, or whether there should be specific crimes geared towards the financial exploitation of elderly and incapacitated adults, any roadblocks to identifying and prosecuting these crimes and what can be done to increase the possibility of obtaining restitution for victims.

In conducting its study, the Virginia State Crime Commission shall identify any actions that can be taken to support caseworkers, law-enforcement officers, and attorneys for the Commonwealth in identifying and assisting victims of financial exploitation.

Technical assistance shall be provided to the Virginia State Crime Commission by the Virginia Criminal Sentencing Commission, the Commonwealth's Attorney Services Council and the Secretary of Health and Human Resources. All agencies of the Commonwealth shall provide assistance to the Virginia State Crime Commission for this study, upon request.

The Virginia State Crime Commission shall complete its meetings by November 30, 2012, and the Chairman shall submit to the Division of Legislative Automated Systems an executive summary of its findings and recommendations no later than the first day of the 2013 Regular Session of the General Assembly. The executive summary shall state whether the Commission intends to submit to the General Assembly and the Governor a report of its findings and recommendations for publication as a House or Senate document. The executive summary and report shall be submitted as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents and reports and shall be posted on the General Assembly's website.

INTRODUCED

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