AMENDMENT NO._____ Calendar No._____

Purpose: In the nature of a substitute.


S. 149

To establish a Senior Scams Prevention Advisory Group.

Referred to the Committee on ________________ and
ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT IN THE NATURE OF A SUBSTITUTE intended
to be proposed by Mr. MORAN

Viz:

1  Strike all after the enacting clause and insert the fol-
2  lowing:

3  SECTION 1. SHORT TITLE.

4  This Act may be cited as the “Stop Senior Scams
5  Act”.

6  SEC. 2. SENIOR SCAMS PREVENTION ADVISORY GROUP.

7  (a) ESTABLISHMENT.—There is established a Senior
8  Scams Prevention Advisory Group (referred to in this Act
9  as the “Advisory Group”).

10 (b) MEMBERS.—The Advisory Group shall be com-
11    posed of stakeholders such as the following individuals or
12    the designees of those individuals:
(1) The Chairman of the Federal Trade Commission.

(2) The Secretary of the Treasury.

(3) The Attorney General.

(4) The Director of the Bureau of Consumer Financial Protection.

(5) Representatives from each of the following sectors, including trade associations, to be selected by Federal Trade Commission:

(A) Retail.

(B) Gift card.

(C) Telecommunications.

(D) Wire-transfer services.

(E) Senior peer advocates.

(F) Consumer advocacy organization with efforts focused on preventing seniors from becoming the victims of scams.

(G) Financial services, including institutions who engage in digital currency.

(II) Prepaid cards.

(6) A member of the Board of Governors of the Federal Reserve System.

(8) The Director of the Financial Crimes Enforcement Network.

(9) Any other Federal, State, or local agency, industry representative, consumer advocate, or entity, as determined by the Federal Trade Commission.

(c) DUTIES.—

(1) IN GENERAL.—The Advisory Group shall—

(A) collect information on the existence, use, and success of educational materials and programs for retailers, financial services and wire-transfer companies, which—

(i) may be used as a guide to educate employees on how to identify and prevent scams that affect seniors; and

(ii) include—

(I) useful information for retailers, financial services, and wire transfer companies for the purpose described in clause (i);

(II) training for employees on ways to identify and prevent senior scams;

(III) best practices for keeping employees up to date on current scams;
(IV) the most effective signage and placement in retail locations to warn seniors about scammers' use of gift cards, prepaid cards, and wire transfer services;

(V) suggestions on effective collaborative community education campaigns;

(VI) available technology to assist in identifying possible scams at the point of sale; and

(VII) other information that would be helpful to retailers, wire transfer companies, financial institutions, and their employees as they work to prevent fraud affecting seniors; and

(B) based on the findings in subparagraph (A)—

(i) identify inadequacies, omissions, or deficiencies in those educational materials and programs for the categories listed in subparagraph (A) and their execution in reaching employees to protect older adults; and
(ii) create model materials, best practices guidance, or recommendations to fill those inadequacies, omissions, or deficiencies that may be used by industry and others to help protect older adults from scams.

(2) ENCOURAGED USE.—The Chairman of the Federal Trade Commission shall—

(A) make the materials or guidance created by the Federal Trade Commission described in paragraph (1) publicly available; and

(B) encourage the use and distribution of the materials created under this subsection to prevent scams affecting seniors by governmental agencies and the private sector.

(d) REPORTS.—Section 101(c) of the Elder Abuse Prevention and Prosecution Act (34 U.S.C. 21711(c)) is amended—

(1) in subparagraph (C), by striking "and" at the end;

(2) in subparagraph (D), by striking the period at the end and inserting "; and"; and

(3) by adding at the end the following:

"(E) for the Federal Trade Commission, in relevant years, include information on—"
“(i) the Senior Scams Prevention Advisory Group’s newly created materials, guidance, or recommendations of the Advisory Group, and any relevant views or considerations made by members of the Advisory Group that were not included in the Advisory Group’s model materials or considered an official recommendation by the Advisory Group;

“(ii) the Senior Scams Prevention Advisory Group’s findings about senior scams, industry educational materials and programs; and

“(iii) any recommendations on ways stakeholders can continue to work together to reduce scams affecting seniors.”.

(e) TERMINATION.—This Act, and the amendments made by this Act, ceases to be effective on the date that is 5 years after the date of enactment of this Act.