

# **HOUSE . . . . . No. 4255**

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## The Commonwealth of Massachusetts

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HOUSE OF REPRESENTATIVES, December 19, 2019.

The committee on Elder Affairs, to whom was referred the petition (accompanied by bill, House, No. 616) of Bradley H. Jones, Jr. and others for legislation to establish a special commission (including members of the General Court) to study and develop a statewide financial literacy program on personal financial management for senior citizens in the Commonwealth, reports recommending that the accompanying bill (House, No. 4255) ought to pass.

For the committee,

RUTH B. BALSER.

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**The Commonwealth of Massachusetts**

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**In the One Hundred and Ninety-First General Court  
(2019-2020)**  
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An Act establishing a statewide financial literacy program special commission.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1           SECTION 1. Chapter 47 of the Acts of 2017 is hereby amended by striking SECTION  
2   113 in its entirety and inserting in place thereof the following new Section:-

3           SECTION 113. Notwithstanding any general or special law to the contrary, there shall be  
4   a special legislative commission established to study and develop a statewide financial literacy  
5   program on personal financial management to be offered to senior citizens in the commonwealth.  
6   The focus of the commission shall be to provide a universal program for the purpose of teaching  
7   senior citizens how to best manage their personal finances, maintain their financial independence  
8   and avoid financial exploitation. The course shall include materials on the use of computers and  
9   smart phones relative to personal financial management and shall assist participating senior  
10   citizens in the program on how to best utilize technology to aid to their personal financial  
11   management.

12           The commission shall consist of the Treasurer or a designee, who shall be the chair; the  
13   house and senate chairs of the joint committee on elder affairs, or their designees; the speaker of

14 the house of representatives or a designee; the president of the senate or a designee; the house  
15 minority leader or a designee; the senate minority leader or a designee; the secretary of elder  
16 affairs or a designee; 2 representatives of the council on aging appointed by the Massachusetts  
17 Association of Councils on Aging; and 2 residents of the commonwealth who are 65 years or  
18 older appointed by the Massachusetts Chapter of AARP.

19           The commission shall submit its finalized proposal for the senior financial literacy  
20 program, along with any recommendations, to the house and senate committees on ways and  
21 means, the joint committee on elder affairs, the joint committee on education and the clerks of  
22 the house of representatives and the senate by one year from enactment.