
THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 248 Session of
2015

INTRODUCED BY McCARTER, O'BRIEN, PASHINSKI, SAMUELSON, COHEN,
FREEMAN, THOMAS, SCHLOSSBERG, KINSEY, BROWNLEE, DAVIS, MURT,
DeLUCA, ROZZI, BISHOP, V. BROWN, KORTZ, C. PARKER AND
FABRIZIO, JANUARY 28, 2015

REFERRED TO COMMITTEE ON AGING AND OLDER ADULT SERVICES,
JANUARY 28, 2015

AN ACT

1 Establishing the Senior Citizen Retirement Investment Protection
2 Commission.

3 The General Assembly of the Commonwealth of Pennsylvania
4 hereby enacts as follows:

5 Section 1. Short title.

6 This act shall be known and may be cited as the Senior
7 Citizen Retirement Investment Protection Act.

8 Section 2. Establishment.

9 The Senior Citizen Retirement Investment Protection
10 Commission is established. The commission shall meet twice
11 annually to devise public policies, procedures and public
12 educational tools to help senior citizens in Pennsylvania manage
13 their personal retirement investments as well as protect them
14 from unscrupulous practitioners who may prey on seniors and the
15 retirement investment accounts.

16 Section 3. Members.

1 The Senior Citizen Retirement Investment Commission shall be
2 comprised of the following members:

3 (1) The secretaries, or their designated
4 representatives, for the following:

5 (i) Department of Aging.

6 (ii) Department of Revenue.

7 (iii) Department of Banking and Securities.

8 (iv) Attorney General.

9 (2) A representative from the following:

10 (i) The President of the Senate.

11 (ii) The Speaker of the House of Representatives.

12 (iii) The Majority Leader from each caucus.

13 (iv) The Minority Leader from each caucus.

14 Section 4. Reporting.

15 The Senior Citizen Retirement Investment Commission shall
16 issue a report to the General Assembly within six months of the
17 formation of the commission. This report shall include potential
18 actions that can be taken to carry out the goals of the
19 commission.

20 Section 5. Effective date.

21 This act shall take effect in 60 days.