
THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 696 Session of
2019

INTRODUCED BY McCARTER, LONGIETTI, SCHLOSSBERG, MURT, SAMUELSON,
MILLARD, BOBACK, NEILSON, HILL-EVANS, DEASY, WARREN, DeLUCA,
PASHINSKI AND SIMS, MARCH 5, 2019

REFERRED TO COMMITTEE ON AGING AND OLDER ADULT SERVICES,
MARCH 5, 2019

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. Definitions.

9 The following words and phrases when used in this act shall
10 have the meanings given to them in this section unless the
11 context clearly indicates otherwise:

12 "Commission." The Senior Citizen Retirement Investment
13 Protection Commission established under section 3.

14 Section 3. Senior Citizen Retirement Investment Protection
15 Commission.

16 (a) Establishment.--The Senior Citizen Retirement Investment
17 Protection Commission is established.

1 (b) Duties.--The commission shall meet twice annually to
2 develop public policies, procedures and educational tools to
3 help senior citizens in this Commonwealth manage their personal
4 retirement investments as well as protect them from unscrupulous
5 practitioners who may prey on senior citizens and their
6 retirement investments.

7 Section 4. Members of commission.

8 The commission shall be comprised of all of the following
9 members:

10 (1) The secretaries, or their designated
11 representatives, of the following:

12 (i) Department of Aging.

13 (ii) Department of Revenue.

14 (iii) Department of Banking and Securities.

15 (iv) Attorney General.

16 (2) A representative of the following:

17 (i) The President of the Senate.

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

19 (iii) The Majority Leader from each caucus.

20 (iv) The Minority Leader from each caucus.

21 Section 5. Reporting.

22 The commission shall issue a report to the General Assembly
23 within six months of the formation of the commission. This
24 report shall include potential actions that can be taken to
25 carry out the duties of the commission under section 3(b).

26 Section 6. Effective date.

27 This act shall take effect in 60 days.