

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015

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HOUSE BILL 627
Committee Substitute Favorable 4/27/15

Short Title: Study Financial Transaction Card Fraud.

(Public)

Sponsors:

Referred to:

April 14, 2015

A BILL TO BE ENTITLED
AN ACT TO DIRECT THE LEGISLATIVE RESEARCH COMMISSION TO STUDY
METHODS TO PROVIDE ADDITIONAL PROTECTIONS TO USERS OF FINANCIAL
TRANSACTION CARDS.

The General Assembly of North Carolina enacts:

SECTION 1. The Legislative Research Commission shall study the problem of credit card fraud in North Carolina, including the following:

- (1) The implementation of EMV Chip and PIN Technology in North Carolina.
- (2) The impact of the implementation of EMV Chip and PIN Technology in North Carolina on our merchants and financial institutions.
- (3) Whether the EMV Chip and PIN Technology in North Carolina will include the Chip and signature or the Chip and PIN, and if it is the Chip and signature, then when the Chip and PIN Technology will be implemented.
- (4) Whether and how to deal with merchants that do not transition to the new EMV technology.
- (5) Whether North Carolina needs to enact any laws governing the use of banking devices and scanning devices.
- (6) Whether current North Carolina laws governing credit card fraud and identity theft are adequate and whether the current punishment levels for these crimes are appropriate considering the huge financial losses they cause.
- (7) Why the conviction rate for misdemeanor and felony credit card fraud is so low.
- (8) Whether the implementation of improved credit and debit card security will cause a shift in fraud to other areas such as checks and whether new laws and programs might be needed to prevent this shift.
- (9) Any other areas that the Commission believes necessary to determine how to reduce credit and debit card fraud and other fraudulent activities affecting North Carolina citizens, merchants, and financial institutions.

SECTION 2. The Legislative Research Commission may make an interim report including findings and legislative proposals to the 2015 General Assembly when it reconvenes in 2016 and shall make its final report to the 2017 General Assembly when it convenes.

SECTION 3. This act is effective when it becomes law.

