

MINNESOTA DEPARTMENT OF PUBLIC SAFETY BUREAU OF CRIMINAL APPREHENSION

FINANCIAL CRIMES AND FRAUD PACKAGE

According to the FBI's Internet Crime Complaint Center, financial losses to Minnesotans from cybercrime are increasing faster than the national average. Between 2019 and 2024, reported losses in Minnesota rose from approximately \$39 million annually to approximately \$203 million annually, a 416% increase. Nationally, reported losses rose 374% over the same period.

The following three changes to criminal law and procedure will aid in combatting financial crimes and fraud.

- **Expansion of subpoena authority**

Expand Minn. stat. 8.16 subpoena authority to add specific records and types of records in cases involving identity theft or financial exploitation of a vulnerable adult. Amend Minn. stat. 299C.061 to enhance the subpoena authority of Bureau of Criminal Apprehension's Financial Crimes and Fraud Section in fraud investigations.

- **Expansion of identity theft definition**

Expand the Minn. stat. 609.527 crime of identity theft to encompass wrongful use or duplication of a person's voice or likeness, including forged digital likenesses.

- **Extension of statute of limitations for certain fraud-related crimes**

Amend Minn. stat. 628.26 to change the statute of limitations for the fraud-related crimes listed below to seven years and clarify that the statute of limitations is not deemed to run until either the victim or law enforcement is aware of the fraud, but prosecution may not commence later than seven years after the crime.

- Minn. stat. 80A.75 section 508 (Securities Fraud)
- Minn. stat. 609.445 (Failure to Pay Over State Funds)
- Minn. stat. 609.465 (Presenting False Claims to a Public Officer)
- Minn. stat. 609.52, subd. 2(a)(4) (Theft by Swindle)
- Minn. stat. 609.53 (Receiving Stolen Property)
- Minn. stat. 609.645 (Fraudulent Statements Made to Injure or Defraud)

These crimes impact all Minnesotans, but elderly and other vulnerable populations are disproportionately targeted by these crimes because they may have less familiarity with advanced technologies sometimes used in fraud and financial crime schemes.

