

HOUSE RESEARCH

Bill Summary

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Overview

This bill redirects \$650,000 from the general fund to the commissioners of commerce and public safety to be used for grants to combat financial crimes.

- 1** **Auto theft prevention program.** Reduces the amount transferred from the auto theft prevention special revenue account to the general fund by \$650,000. Provides that of this \$650,000, \$325,000 remains in the auto theft prevention special revenue account (to be used as specified in § 2) and \$325,000 is annually transferred to DPS for financial crimes task force grants (to be used as specified in § 5).
- 2** **Auto theft prevention; grant criteria.** Provides that \$325,000 in the auto theft prevention special revenue fund shall be used for grants to entities to reduce incidences of financial crimes, including theft from a vehicle, loan and credit application fraud, theft by swindle, check forgery, insurance fraud, credit card fraud, and identity theft. Directs the commissioner of commerce to consult with DPS, the Financial Crimes Advisory Board, and the Auto Theft Prevention Advisory Board on developing grant applications and criteria.
- 3, 6** **Auto theft prevention account; financial crimes grant funding.** Conforming changes.
- 4** **Financial Crimes Advisory Board; membership.** Adds a representative from the Insurance Federation of MN to the Financial Crimes Advisory Board.
- 5** **Financial crimes; grants authorized.** Expands the purpose for which financial crime grants may be awarded to include combating: vehicle theft, mail theft and fraud, financial transaction card fraud, possession of stolen property, insurance fraud, and theft by swindle.