



SENATOR  
**GREG TAYLOR**  
116TH INDIANA GENERAL ASSEMBLY ★ SENATE DISTRICT 33

**NEWS RELEASE**

*For Immediate Release:*  
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**Taylor sponsors bill to reduce securities fraud**

*A unanimous vote sends the bill to senate floor for full consideration*

INDIANAPOLIS –Legislation sponsored by State Senator Greg Taylor (D-Indianapolis), and recommended unanimously by the Senate Insurance and Financial Institutions Committee, would reduce securities fraud and assist those that have been affected by fraud.

House Bill 1332 would set aside five percent of fines and penalties paid for by individuals convicted of securities fraud for a new restitution fund for victims of securities fraud. Securities fraud victims could collect up to \$10,000 from the fund as restitution. The fund would also provide resources for education and other assistance.

“The fund will provide victims’ assistance to those affected by securities fraud and give them the tools needed to recover,” said Sen. Taylor.

The bill also provides that in a real estate transaction involving a land contract between the seller and the buyer, the seller must give to the buyer, at certain specified times, written notice of any encumbrance that affects the title to the real estate.

House Bill 1332 will now go before the full Senate for further consideration.

For more information on Senator Taylor, his legislative agenda or other State Senate business call 1-800-382-9467 or visit [www.senatedemocrats.in.gov](http://www.senatedemocrats.in.gov).

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