



# H.115

**TAX DEBT RELIEF  
FOR VICTIMS OF FRAUD**

## **Bill Introduction**

**Ways and Means Committee**  
*2/7/25*

**Rep. Michelle Bos-Lun WDH-3**

Intention of  
the bill:

This bill's purpose is  
to provide tax relief  
to victims of  
financial scams

# Introduction:

- Constituent issue in Westminster.
- Aiding Vermonters who are victims of these sophisticated scams can be part of a safety net legislators build to protect the financial security of our elders.

# Vermonters impacted by financial scams:

- With an aging population, Vermont residents will continue to grow as a target for financial scams.
- In 2023, over 150 Vermonters had been scammed out of a grand total of \$4.8 million. (Seven Days)
- Scammers tend to target older people, as they are often less tech savvy and more isolated than younger generations.
- Since the recent exponential advances in AI, transnational crime rings have been able to heighten their strategies and intelligence to target personal savings of those 60+. (Seven Days)

# What this means:

- When retirement accounts are liquidated, victims not only have lost retirement support funds, but also owe taxes on money that was stolen from them.
- Scams are getting more sophisticated and difficult to intercept with technological advances.
- There is currently very little state and federal support for financial scam victims.
- Two members of Vermont federal delegation are offering national legislation on this issue.
- When it appears retirees have accessed funds, this can increase monthly Medicare contributions by hundreds of dollars, causing further hardship.

# Additional Resources

- [Seven Days Article VT Elders Financial Scams](#)
- [Washington Post Scam 2023](#)
- [Financial Scammers/ Early Alz Indication.](#)
- [Washington Post Scam 2024](#)