



IDENTITY THEFT LAW

Darryl Neier

Director, Litigation Support Services
Sobel & Company

It is important for you to know that former Acting Governor Richard Codey signed a new bill that went into effect on January 1, 2006. The bill provides consumers with some key safeguards against identity theft.

The crime of identity theft has become one of the major law enforcement challenges of our new technology-based economy. As vast quantities of sensitive, personal information are now vulnerable to criminal interception and misuse at a far greater degree than ever before, this Act offers an excellent first step toward the protection of that information.

This legislation, called Bill A4001/S1914, "The New Jersey Identity Theft Prevention Act", will ensure that:

Consumers can request that a reporting agency place a security freeze on their consumer credit report;

An individual has a right to file and receive a copy of a police report concerning suspected identity theft;

Any company that lawfully collects and maintains computerized records containing consumers' personal information will be required to notify affected consumers in the event that the confidential data is compromised;

There will be limited use of a consumer's Social Security number as an identifier and the Act will prohibit public display and usage of the number on printed materials except where required by law;

Business will be required to destroy records containing a customer's personal information once it is no longer needed. (changes may be necessary to document retention policies).

The Act will supplement other parts of the state's statutory law and make it a crime to participate in identify theft. As advisors to business and individual consumers, it is important for you to be aware of the law and its implications.

For a copy of the entire Act go to www.sobel-cpa.com and click "Newsletters" to obtain a printable version.
