



NEW YORK STATE SENATOR

Martin J. Golden

Senator Golden Continues Call for Smart Chip Technology in Wake of Home Depot Potential Security Breach

MARTIN J. GOLDEN September 3, 2014

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Brooklyn – State Senator Martin J. Golden (R-C-I, Brooklyn) today is renewing calls for New York State to adopt smart chip technology for debit and credit cards, in the wake of the possible security breach being investigated by Home Depot. Media reports indicate that Home Depot is looking into unusual activity related to credit and debit cards of store customers and are working with law enforcement and bank officials.

Senator Marty Golden stated, “Today, I renew my efforts to mandate smart chip technology here in New York State. There is no reason to delay this upgrade on our credit and debit cards, and as each day passes, we see a greater urgency to put better protections in place to prevent financial identity theft.”

Earlier this year, Senator Golden announced legislative efforts (S. 6551-A) that would require all bank cards issued to New York State residents be equipped with the smart chip

technology. The proposal followed a rash of incidents locally throughout his district affecting an alarming number of residents.

“There are now an estimated one hundred thirty million programs designed to steal card numbers, when in 2007, there were about one million. As the criminals work to out-smart us, we must create new laws to protect our shoppers and our stores, such as Home Depot. The days of the magnetic strip, developed in the 1960’s, must end and the days of the smart chip technology must begin just as soon as possible,” said Senator Golden.

Since Canada adopted the smart chip technology in 2009, they have witnessed a 45% decrease in debit card fraud. Senator Golden is also reminding folks to be proactive in detecting fraud, take any data breach notification seriously, report problems immediately if you suspect or uncover fraud, think before sharing any personal information, and keep personal data private.