

Date: May 13, 2026  
To: Members of the House Committee on Financial Services  
From: Kirsten Sutton, Executive Vice President, Congressional Relations & Legislative Affairs  
Re: ABA's Views on Legislation for the May 13, 2026, Full Committee Markup

The American Bankers Association (ABA)<sup>1</sup> supports the following bills scheduled to be marked up by the full Committee on May 13, 2026:

H.R. 8278, *Fostering the Use of Technology to Uphold Regulatory Effectiveness in Supervision (FUTURES) Act* sponsored by Reps. Martin Stutzman (R-IN) and Bill Foster (D-IL). This legislation would require the financial regulatory agencies to assess how their existing technological systems prevent them from conducting real time supervision of financial entities; to identify any challenges created by procurement rules; and to report to Congress on what technological improvements they intend to make and the cost.

The technological capabilities of the banking agencies are outdated, leading to unnecessary burden and inefficiencies in the examination process. Our members support legislative efforts, such as the FUTURES Act, to upgrade the technological capabilities of the financial regulators and create efficiency in examinations.

H.R. 2978, *Guarding Unprotected Aging Retirees from Deception (GUARD Act)*, sponsored by Rep. Zachary Nunn (R-GA). The bill would expand the ability of state, local, and tribal law enforcement agencies to use existing federal grant funding to investigate elder financial fraud, “pig butchering” scams, and other forms of financial crime. It also strengthens coordination between financial institutions and law enforcement, supports the use of blockchain tracing and emerging technology tools, and requires Federal agencies to produce more comprehensive reporting on the scale and drivers of scams and fraud in the United States.

The GUARD Act would help improve the nation’s ability to investigate and disrupt increasingly sophisticated fraud and scam operations, particularly those involving cryptocurrency, transnational criminal organizations, synthetic identities, and social engineering. While federal law enforcement has an important role to play, the sheer volume of scams means many cases reported to federal authorities go uninvestigated and unprosecuted. Strengthening state and local law enforcement capabilities through grants, training, technology, and public-private coordination will help communities respond more quickly to emerging fraud threats. State and local law enforcement agencies often have close ties to their communities and can be nimbler in allocating resources to rapidly evolving scam and fraud trends but need more resources and training to address this increasingly sophisticated threat.

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<sup>1</sup> The American Bankers Association is the voice of the nation’s \$25.1 trillion banking industry, which is composed of small, regional and large banks that together employ over 2 million people, safeguard \$19.7 trillion in deposits and extend \$13.2 trillion in loans.

## **Conclusion**

The ABA respectfully requests that the Committee report favorably H.R. 8278 and H.R. 2978, and thank you for the opportunity to express our views on this important legislation.