

## Cumulative Elder Financial Abuse Statutes

Updated as of October 2, 2017

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<i>State</i>	<i>Bill Number or Citation</i>	<i>Summary</i>
<b>AK</b>	AS 44.21.410, AS 44.21.415, AS 47.24.015	Creates a state office elder abuse to combat fraud against older persons.
<b>AZ</b>	HB 2344 2009	Permits a person in a position of trust to use an incapacitated or vulnerable adult's assets only in the incapacitated or vulnerable adult's best interest and not for the benefit of the person who is in the position of trust unless the superior court gives prior approval of the transaction or the transaction is specifically authorized in a valid general or nongeneral power of attorney. <b>Signed by Governor as Ch. 119 on 7/13/09</b>
<b>AZ</b>	SB 1341 2013	Provides that a person is not exploited by a transfer of assets if the primary purpose of the transfer is to obtain or maintain eligibility for benefits or benefits for supplemental security income, Medicare, or veterans' administration programs and the transfer of assets is between the person and person's spouse, disabled child, a trust for the benefit of the person's spouse or disabled child or is a transfer of assets for the purpose of obtaining or maintaining eligibility for benefits. <b>Signed by Governor on 5/2/13</b>
<b>AR</b>	HB 1309 2007	Deems financial ID fraud of an elderly person a Class B Felony. <b>Signed by Governor on 2/9/07</b>
<b>CA</b>	W&I §15600- 15675	Deems elder financial abuse a crime and provides criminal and civil penalties. Financial institutions are listed among "mandated reporters" of elderly financial abuse requiring officers and employees of such institutions to report suspected abuse.
<b>CA</b>	AB 2249 (Ch. 234)	Requires financial institutions to furnish account information, upon request, to a county adult protective services offices and long-term care ombudsman, when those entities are investigating the financial abuse of an elder or dependant adult. <b>Adopted on 8/1/08</b>
<b>CA</b>	AB 1525 2012	Includes a person or entity engaged in money transmission in the definition of a mandated reporter of suspected financial abuse of an elder or dependent adult. <b>Approved by Governor as Ch. 632 on 9/27/12</b>
<b>CA</b>	SB 352 2016 (Ch. 279)	Requires a court to consider issuing an order restraining a convicted elder financial abuse defendant from any contact with the victim for up to 10 years. <b>Approved by Governor as Ch. 279 on 9/8/15</b>
<b>CO</b>	C.R.S. 13-14- 101	Increased for persons or businesses that engage in unfair or deceptive practices, fraud, or financial exploitation against a person 60 years or older.
<b>CO</b>	SB 42	Requires financial institutions to inform account holders who are at-risk adults of their right to voluntarily sign and have placed in their bank records a consent form

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		<p>allowing release of otherwise confidential records to allow the institution to alert or notify local law enforcement and the county or district department of social services of potential financial exploitation to expedite an investigation and minimize losses, and the bill creates civil and criminal immunity for financial institutions and their employees and agents when they either disclose or fail to disclose an account holder's financial information pursuant to a signed prior consent form.</p> <p><b>Signed by Governor on 6/8/10</b></p>
<b>CO</b>	SB 111 2013	<p>Adds personnel of banks, credit unions, S&amp;Ls and other financial institutions to the list of mandatory reporters of suspected elder financial abuse and create civil and criminal immunity for good-faith reporters of suspected elder financial abuse.</p> <p><b>Signed by Governor on 5/16/13</b></p>
<b>CT</b>	SB 1005	<p>Adds a breach of a fiduciary relationship, such as the misuse of a power of attorney or the abuse of a guardianship or conservatorship, unauthorized taking of personal assets, and misappropriation, misuse or transfer of money belonging to an elderly person from a personal or joint account to the definition of exploitation and add officers and employees of financial institutions to mandatory reporters of suspected financial exploitation of elderly persons.</p> <p><b>Signed by Governor on 7/7/15 (Public Act 15-236)</b></p>
<b>DE</b>	ST, Title § 3910, 3913	<p>Deems exploitation of the resources of an “infirm adult” when the value is less than \$500 a class A misdemeanor, when the value is between \$500 and \$5,000 a class G Felony, when the value is between \$5,000 and \$10,000 a class E felony, when the value is between \$10,000 and \$50,000 a class D felony, when the value is more than \$50,000 a class C felony. Any person who has knowledge that an adult person is “infirm” is required to report such information to the Department of Health and Social Services. Any person who has knowledge of elder financial abuse is considered a mandatory reporter.</p>
<b>DE</b>	HB 17	<p>Restores the terms broker-dealer, investment adviser, and federal covered adviser to the definition of financial institution for purposes of provisions governing mandated reporting of suspected elder financial abuse.</p> <p><b>Signed by Governor on 6/4/15</b></p>
<b>FL</b>	Title XLVI § 825.103, Title XXX §415.1034	<p>Prohibits the exploitation of an elderly person’s assets through intimidation or deception. Title XXX §415.1034 Requires anyone who knows of, or reasonably suspects a vulnerable adult is being abused, neglected, or exploited to file a report with the central abuse hotline. Statute specifically names: “Bank, savings and loan, or credit union officer, trustee, or employee” among those required to report abuse or suspected abuse. The statute provides immunity to those who file reports or participate in investigations in good faith. A 2<sup>nd</sup> degree misdemeanor is the penalty for financial institutions failing to report elder financial abuse.</p>
<b>FL</b>	HB 409 2014	<p>Deletes requirement that property of elderly person or disabled adult be obtained by deception or intimidation in order to constitute exploitation, specifies additional circumstances that constitute breach of fiduciary duty, defines when unlawful appropriation occurs, creates a presumption that certain inter vivos</p>

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		<p>transfers result from exploitation, provides for jury instructions concerning presumption of exploitation, revises valuation of funds, assets, or property involved for determining degrees of offenses of exploitation of elderly person or disabled adult, and provides for return of property seized from defendant to victim before trial in some cases.</p> <p><b>Approved by Governor on 6/20 (Ch. 2014-200)</b></p>
<b>GA</b>	ST 30-5-8, ST 30-5-4	<p>Makes the abuse, neglect or exploitation of an elder person a felony. Requires an employee of a financial institution to report known or reasonably suspected financial exploitation to an adult protection agency or to law enforcement. Failure to report is deemed a misdemeanor. Reporters and institutions acting in good faith are immune from civil and criminal liability for false reports.</p>
<b>HI</b>	SB 1400 2007	<p>Requires financial institutions to report suspected instances of financial abuse against elder or dependant adults but provides immunity to anyone who makes a report in good faith with reasonable belief action is warranted.</p> <p><b>Signed by Governor on 5/24/07</b></p>
<b>HI</b>	HB 2150 2008	<p>Adds financial exploitation to the adult protection statute and defines it to include the wrongful or negligent taking, withholding, misappropriation, or use of a vulnerable adult's money, real property, or personal property, including breaches of fiduciary relationships, unauthorized taking of personal assets, misappropriation, misuse, or transfer of money from a personal or joint account, or intentional or negligent failure to effectively use a vulnerable adult's income and assets for the necessities required for the vulnerable adult's support and maintenance.</p> <p><b>Adopted on 6/9/08</b></p>
<b>HI</b>	SB 102 2013	<p>Requires a financial institution to report suspected financial abuse against an elder to county police rather than DHS immediately by telephone, followed by a written report by email, and require all financial institutions to implement training for employees on reporting requirements.</p> <p><b>Signed by Governor as Act 216 on 7/2/13</b></p>
<b>IL</b>	320 ILCS 20/3	<p>Requires the Department on Aging to solicit financial institutions to provide information to the general public about financial exploitation of the elderly and related financial fraud or abuse. The Department is also required to coordinate efforts among other agencies such as the Office of the Attorney General, the State Police, the Illinois Law Enforcement Training Standards Board, the State Triad, the Illinois Criminal Justice Information Authority, the Departments of Public Health, Public Aid, and Human Services, the Family Violence Coordinating Council, the Illinois Violence Prevention Authority, and other entities which may impact awareness of, and response to, elder abuse, neglect, and financial exploitation.</p>
<b>IL</b>	HB 5653 2012	<p>Allows prosecutors to file a petition to freeze the assets of a defendant charged with financial exploitation of an elderly person or a person with a disability in cases that involve amounts over \$5,000.</p> <p><b>Approved by Governor on 7/30/12 as Act 97-0865</b></p>

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<b>IL</b>	HB 948 2013	Directs the Department on Aging to establish a centralized Adult Protective Services Helpline to report abuse, neglect, or financial exploitation of an eligible adult. <b>Governor Approved as Public Act 98-0049 on 7/1/13</b>
<b>IN</b>	IC 12-10-3-9	Defines an “endangered adult” and requires any individual who believes or has reason to believe that another individual is an endangered adult to make a report to adult protective services or law enforcement. Provides immunity from both civil and criminal liability for good faith reports made pursuant to this chapter.
<b>IN</b>	SB 221	Requires qualified individuals who are individual associated with a broker-dealer, who believe that financial exploitation of an endangered adult has occurred to report and notify the protective agencies and allows a qualified individual to refuse a request for disbursement of funds from an account. <b>Signed into Law 3/21/16</b>
<b>IA</b>	SF 2239 2014	Defines elder abuse to include financial exploitation relative to a vulnerable elder that occurs when a person stands in a position of trust or confidence with the vulnerable elder and knowingly and by undue influence, deception, coercion, fraud, or extortion, obtains control over or otherwise uses or diverts the benefits, property, resources, belongings, or assets of the vulnerable elder, and it permits a vulnerable elder person or a substitute petitioner to sue for equitable relief that the court considers necessary to prevent or remedy the financial exploitation, authorizes a court to order a defendant to refrain from exercising control over the funds, benefits, property, resources, belongings, or assets of the vulnerable elder, to return custody or control of funds, benefits, property, resources, belongings, or asset to the vulnerable elder, to follow instructions of the guardian, conservator, or attorney in fact of the vulnerable elder, and to prohibit the defendant from transferring the funds, benefits, property, resources, belongings, or assets of the vulnerable elder to any person other than the vulnerable elder. <b>Signed by Governor on 5/2/14</b>
<b>KS</b>	§ 39-1431	“A bank trust officer or any other officers of financial institutions” who has “reasonable cause to believe that an adult is being or has been abused, neglected or exploited” is required to report the information in a “reasonable manner” to the department of social and rehabilitation services. Failure to make a report by a mandatory reporter is a class B misdemeanor. The statute provides civil immunity for false reports filed in good faith and prohibits a company from dismissing someone for solely for reports filed under this act.
<b>KY</b>	§ 209.030, Public Act Ch. 6	Requires any person “having reasonable cause to suspect” exploitation of an adult has suffered exploitation to file a report with the Cabinet for Health and Family Services. Reports and investigation cooperation provided in good faith are immune from civil and criminal liability. Public Act Ch 6 enhances the regulatory duties of the Office of Aging Services, including protection of the elderly from financial abuse. The Office of the Inspector General shall be responsible for the conduct of audits and investigations for detecting the perpetration of fraud or abuse of the elderly.

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<b>LA</b>	RS 14:403.2, 14:93.4, RS 15:1237, R.S. 51:1402, 1404 – 1417	Financial exploitation of an adult carries a penalty of up to 10 years imprisonment and/or up to a \$10,000 fine. The statute also requires any person who suspects an adult is being exploited to file a report with a local or state law enforcement agency. The statute also removes cause of action from anyone who makes a report or cooperates with an investigation in good faith. RS 15:1237 Established the Ages and Law Enforcement Response Team Program to address problems aimed at the elderly, including financial fraud. R.S. 51:1402, 1404 – 1417 deems elder financial abuse an unfair trade practice. Fine of up to \$500 and/or 6 months incarceration.
<b>LA</b>	SB 338 2016	Provides for protection for vulnerable adults from financial exploitation, set forth procedures for taking of protective measures, including delay of disbursement of funds if financial exploitation of an eligible adult is reasonably believed and provide for immunity for specified governmental disclosures made in accordance with this Act. <b>Signed by Governor No. 580 as 6/17/16 Eff. 1/1/2017</b>
<b>ME</b>	HB 1002 2007  LD 1272	Permits financial institutions to disclose financial records to the Department of Health and Human Services when the financial institution has reasonable cause to suspect that an incapacitated or dependent adult has been or is at substantial risk of abuse, neglect or exploitation and provide immunity for good faith disclosure of financial records for this purpose. <b>Signed by Governor on 5/11/07</b>  Redefines abuse to include financial exploitation. <b>Signed by Governor 7/6/15</b>
<b>MD</b>	HB 571/SB 684 2009	Prohibits a person from using a senior or retiree credential or designation to mislead a person in connection with the offer, sale, or purchase of securities in connection with receiving consideration from another person for advising the other person as to the value, purchase, or sale of securities, or in connection with acting as a broker-dealer, agent, investment advisor, or investment advisor representative. <b>Enacted as Ch. 302 and Ch. On 5/7/09</b>
<b>MD</b>	HB 1257/ SB 941 2012	Requires fiduciary institutions to establish and implement elder abuse detection and reporting training programs. <b>Approved by Governor on 5/2/12 as Ch. 325 and Ch. 324</b>
<b>MD</b>	HB 718	MD Bankers Support - Authorizes the Division of Consumer protection in the Office of the Attorney General to bring a civil action for damages against a person who knowingly and willfully obtains by deception, intimidation, or undue influence the property of a vulnerable adult. <b>Approved by Governor Ch. 114. as 4/12/16 Eff. 7/1/2016</b>
<b>MD</b>	SB 951  Ch. 838; Eff. 10/1/2017	Requires securities dealers to take steps to prevent elder financial abuse including notification and delaying disbursements of requested funds if the broker-dealer suspects abuse.

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<b>MI</b>	SB 459 2012	Increases penalties for financial abuse of vulnerable adults. <b>Approved by Governor on 6/19/12 as Public Act 0172-12</b>
<b>MN</b>	HF 818 2009	Authorizes financial information disclosure to law enforcement, lead agencies, or prosecuting authorities for vulnerable adult financial exploitation investigation, requires financial institutions to cooperate with a lead agency, law enforcement, or prosecuting authority that is investigating maltreatment of a vulnerable adult and comply with reasonable requests for production of financial records, and authorize suits for damages and recovery of reasonable attorney fees and costs. <b>Signed by Governor as Ch. 119 on 5/21/09</b>
<b>MO</b>	§ 660.250, 660.255  2015 SB 244	Requires any person who has a reasonable suspicion that an elder is likely to suffer “serious physical harm” must file a report with the Department of Health and Senior Services. The definition of “serious physical harm” includes “maltreatment of wasting” of financial resources by another person.  Authorizes broker-dealers to refuse a disbursement request from the account of an adult who is 60 years of age or older or who is disabled when the broker-dealer reasonably suspects that the disbursement may result in financial exploitation, requires a broker-dealer who refuses to make a disbursement to make a reasonable effort to notify parties authorized to transact business on the account within two days and to notify HHSS and the Commissioner of Securities within three days.
<b>MS</b>	ST § 43-47-7	Requires any employee of a bank, savings and loan, credit union, or other financial provider who knows, suspects or “because of circumstances, should have known or suspected beyond a reasonable doubt” that a vulnerable adult is being exploited to file a report with the Department of Human Services. “Any recognized legal financial transaction shall not be considered cause to report the knowledge or suspicion of the financial exploitation of a vulnerable adult.” Reports made in good faith are immune from civil and criminal liability. Misdemeanor – up to \$5,000 and/or up to 6 months in jail.
<b>MS</b>	SB 2911 (2017)	Requires broker-dealers or investment advisors that suspect elder financial abuse to file a report with the Department of Human Services and the Secretary of State and give the reporter the option to freeze a transaction for 15 days.
<b>MT</b>	HB 24 (2017)	Provides protections for vulnerable adults; provides for reporting requirements by investment advisors and other qualified individuals; allows for delay of disbursements; provides for immunity; requires provision of records to law enforcement and the Department of Public Health and Human Services; and provides for definitions.
<b>NM</b>	HB 326 (2017)  Ch. 106	Enacts the Protecting Vulnerable Adults from Financial Exploitation Act and comprehensively provides for its administration.
<b>NV</b>	AB 87 2007	Requires banks and credit unions to report suspected or actual elder financial abuse and impose misdemeanor for failure to report. The bill was amended to provide civil penalty for failure to report and immunity for reporting. <b>Signed by Governor on 6/4/07</b>

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<b>NV</b>	AB 51	Requires broker-dealers and investment advisers to train employees to identify suspected exploitation of an older person or vulnerable person and require investment advisers to report suspected or known exploitation of an older person or vulnerable person. <b>Signed by Governor on 6/5/15 (Ch. 362)</b>
<b>NC</b>	§ 108A-102	Requires any person with “reasonable cause to believe” that a disabled adult is in need of “protective services” to report the suspected need to the director of the county department of social services. A need of “protective services” is defined to include protection from financial exploitation.
<b>NC</b>	HB 397	Requires assets seized from a person convicted of exploitation of an elder or disabled adult to be used to satisfy restitution requirements imposed on the convicted defendant. <b>Signed by Governor on 8/5/15 (Ch. 2015-182)</b>
<b>NH</b>	161-F:46	Requires any person who suspects an adult who is, or is suspected to be incapacitated has been exploited to report such incidents or cause a report to be made. Reports made in good faith are immune from criminal and civil liability. Failure to report could result in a misdemeanor charge.
<b>NY</b>	CLS Gen. Bus. § 349-c	Allows for additional civil penalty for consumer fraud against elderly persons. Defines elderly as a person 65 years or older.
<b>NY</b>	SB 2008 (2017); Ch. 58	Provides for the protection of vulnerable adults relative to financial exploitation.
<b>OH</b>	§ 5101.60 – 5101.71	Requires any person with reasonable cause to believe a vulnerable adult is the victim of exploitation to file a report with the Department of Human Services or the local DA. Failure to file a report is punishable by up to a year in the county jail and/or a \$1,000 fine. Reports made in good faith are immune from civil or criminal liability.
<b>OK</b>	SB 398 2007	Adds the definition of “financial neglect” by a caretaker to elder abuse and exploitation statute. <b>Signed by Governor on 4/30/07</b>
<b>OK</b>	SB 492 2011	Adds financial abuse of a vulnerable adult as a reason for the Department of Human Services to take that adult into emergency protective custody. <b>Signed by Governor on 5/26/11</b>
<b>RI</b>	ST § 42-66-8	Requires any person with reasonable cause to believe a person 60 years of age or older has been exploited to file a report with the Department of Elderly Affairs. Failure to file a report is punishable by imprisonment of up to one year and/or a fine of \$1,000. § 42-66-11 provides immunity from criminal or civil liability for anyone who files a report in good faith. Up to 1 year and/or \$1,000 for violations.
<b>SC</b>	ST § 43-35-25	Requires any person with “actual knowledge” that a vulnerable adult has been exploited to report the incident within 24 hours or on the next business day to the Long Term Care Ombudsman Program or the Adult Protective Services Program.

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		Failure to file a report is a misdemeanor punishable by imprisonment for up to one year and/or a fine up to \$2,500. Reports made in good faith are immune from civil or criminal liability.
<b>SD</b>	SB 19	Revises certain mandatory reporting requirements for elder and disabled adult abuse and neglect. <b>Signed by Governor 3/14/16</b>
<b>SD</b>	SB 54	Adopts the Elder Abuse Task Force's statutory recommendations in order to protect South Dakota seniors and adults with disabilities from abuse, neglect, and exploitation.  <b>Signed by Governor 3/11/16</b>
<b>TN</b>	ST § 71-6-103(b)(1), Cod Ann. § 71-6-120	Requires any person who with a reasonable cause to suspect the financial exploitation of an adult to file a report with the department of human services. Failure to file a required report is a Class A misdemeanor. Persons filing reports are presumed to be acting in good faith and afforded criminal and civil liability. Cod Ann. § 71-6-120: Enhances the rights of the elderly in recovering property acquired by fraud and provides for that person or by conservator or next friend the right of recovery in a civil action of compensatory damages. An elderly person is defined as a person who is 60 years of age or older.
<b>TN</b>	SJR 678	Provides that the Tennessee Commission on Aging and Disability shall conduct a study of the financial exploitation of vulnerable adults relative to personal financial transactions within banks and other financial organizations. <b>Signed by Governor 5/12/16</b>
<b>TN</b>	HB 810 (2017)	The DA Elder Task Force bill increases criminal penalties, expands the definition of exploitation and requires mandatory reporting of exploitation for all persons.
<b>TN</b>	SB 1267 (2017)	TBA Supports / Sponsored. Provides authority for financial institutions to delay or refuse to conduct transactions which permit the dispersal of funds where there is the reasonable belief that financial exploitation or financial theft of a vulnerable adult occurred; establishes a list of persons to contact if abuse has occurred; provides for refusal to accept a power of attorney; and, provides immunity for financial providers and employees from liability.
<b>TX</b>	HUM RES § 48.051	Requires any person who suspects an elderly person is the victim of exploitation to report the information. Statute applies “without exception” to persons whose knowledge of potential exploitation is obtained through the person’s employment. Failure to report is a Class A misdemeanor. Reports filed in good faith are immune from criminal and civil liability. Knowingly filing a false report is a Class B misdemeanor.
<b>TX</b>	HB 3921 (2017)  Eff. 9/1/2017	Provides for the protection of vulnerable adults from financial exploitation, reporting of suspected financial exploitation, notifying third parties of suspected financial exploitation; and immunity for reporting in good faith.



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<b>UT</b>	ST § 62A-3-305	Requires any person who suspects a vulnerable adult has been a victim of exploitation to immediately file a report with Adult Protective Services. Willful failure to file a report is a class B misdemeanor. Reports filed in good faith are immune from criminal and civil liability.
<b>VA</b>	Va. Code Ann. § 63.2-100, §63.2-1606, § 18.2-369	Reporting of suspected financial exploitation by staff of financial institutions is permissive. False reports filed in good faith are immune from civil liability. False reports filed in bad faith are a Class 4 misdemeanor, and upon subsequent convictions a Class 2 misdemeanor.
<b>VA</b>	HB 676	Creates a group, including financial institutions to examine how best to identify elder financial exploitation. <b>Approved by Governor as Ch. on 3/11/16 355 Eff. 7/1/16</b>
<b>VA</b>	HB 1922 (2017); Ch. 0459	Requires adult protective services to inform law-enforcement agencies of all reported cases of suspected adult financial exploitation.
<b>VA</b>	HB 1945 (2017); Ch. 95 Eff. 7/1/2017	Broadens the definition of adult exploitation to include the unauthorized, improper, or fraudulent use of an adult or his funds property, benefits, or other assets for another's benefit or that deprives the adult of his rightful use or assess to such funds.
<b>VT</b>	Vt. Stat. Ann. tit. 33, § 6901 et seq., 13 V.S.A. § 1380	Prohibits the wrongful or unauthorized financial exploitation of vulnerable adults. Violations of less than \$500 are punishable by up to 18 months in jail and up to a \$10,000 fine. Violations of more than \$500 is punishable by up to 10 years in jail and up to a \$10,000 fine.
<b>VT</b>	H 112	Permits persons in custody of financial records to make those records available to law enforcement or adult protective services worker investigating abuse, neglect or exploitation. <b>Signed by Governor 5/10/16</b>
<b>WV</b>	§ 61-2-29	Misappropriation of funds of an elderly person is a felony punishable by up to \$5,000 and between 2 and 10 years in prison. Misuse of funds connected to deception, coercion, or bodily injury or threat is punishable by up to \$5,000 and between 5 and 15 years in prison.
<b>WY</b>	ST § 35-20-103(a)	Requires any person who knows, or has reasonable cause to believe that an adult is a victim of exploitation to make a report with law enforcement or the Department of Adult Protective Services. Failure to file a required report is a misdemeanor punishable by up to one year in jail and/or up to a \$1,000 fine. Reports filed in good faith are immune from civil and criminal liability.