

Amendment No.1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	_____	(Y/N)
ADOPTED AS AMENDED	_____	(Y/N)
ADOPTED W/O OBJECTION	_____	(Y/N)
FAILED TO ADOPT	_____	(Y/N)
WITHDRAWN	_____	(Y/N)
OTHER		

1 Committee/Subcommittee hearing bill: Health & Human Services
2 Committee

3 Representative Silvers offered the following:

4
5 **Amendment (with title amendment)**

6 Remove everything after the enacting clause and insert:

7 Section 1. Section 415.10341, Florida Statutes, is created
8 to read:

9 415.10341 Protection of specified adults.-

10 (1) As used in this section, the term:

11 (a) "Financial exploitation" means the wrongful or
12 unauthorized taking, withholding, appropriation, or use of
13 money, assets, or property of an adult individual; or any act or
14 omission by a person, including through the use of a power of
15 attorney, guardianship, or conservatorship of an individual, to:

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16 1. Obtain control over the individual's money, assets, or
17 property through deception, intimidation, or undue influence to
18 deprive him or her of the ownership, use, benefit, or possession
19 of the money, assets, or property; or

20 2. Divert the individual's money, assets, or property to
21 deprive him or her of the ownership, use, benefit, or possession
22 of the money, assets, or property.

23 (b) "Financial institution" means a state financial
24 institution or a federal financial institution as those terms
25 are defined under s. 655.005(1).

26 (c) "Trusted contact" means a natural person 18 years of
27 age or older whom the account owner has expressly identified and
28 recorded in a financial institution's books and records as the
29 person who may be contacted about the account.

30 (2) If a financial institution reports suspected financial
31 exploitation of an individual pursuant to s. 415.1034, it may
32 delay a disbursement or transaction from an account of the
33 individual or an account for which the individual is a
34 beneficiary or beneficial owner if all of the following apply:

35 (a) The financial institution immediately initiates an
36 internal review of the facts and circumstances that caused an
37 employee of the financial institution to report suspected
38 financial exploitation.

39 (b) Not later than 3 business days after the date on which
40 the delay was first placed, the financial institution:

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41 1. Notifies in writing all parties authorized to transact
42 business on the account and any trusted contact on the account,
43 using the contact information provided for the account, with the
44 exception of any party an employee of the financial institution
45 reasonably believes has engaged in, is engaging in, has
46 attempted to engage in, or will attempt to engage in the
47 suspected financial exploitation of the individual. The notice,
48 which may be provided electronically, must provide the reason
49 for the delay.

50 2. Creates and maintains a written or electronic record of
51 the delayed disbursement or transaction that includes, at
52 minimum, the following information:

53 a. The date on which the delay was first placed.

54 b. The name and address of the individual.

55 c. The business location of the financial institution.

56 d. The name and title of the employee who reported
57 suspected financial exploitation of the individual pursuant to
58 s. 415.1034.

59 e. The facts and circumstances that caused the employee to
60 report suspected financial exploitation.

61 (3) The financial institution must maintain for at least 5
62 years after the date of a delayed disbursement or transaction a
63 written or electronic record of the information required by s.
64 415.10341(2)2.

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65 (4) A delay on a disbursement or transaction under
66 subsection (2) expires 5 business days after the date on which
67 the delay was first placed. However, the financial institution
68 may extend the delay for up to 7 additional calendar days if the
69 financial institution's review of the available facts and
70 circumstances continues to support the reasonable belief that
71 financial exploitation of the individual has occurred, is
72 occurring, has been attempted, or will be attempted. The length
73 of the delay may be shortened or extended at any time by a court
74 of competent jurisdiction. This subsection does not prevent a
75 financial institution from terminating a delay after
76 communication with the parties authorized to transact business
77 on the account and any trusted contact on the account.

78 (5) Before placing a delay on a disbursement or
79 transaction pursuant to this section, a financial institution
80 must do all of the following:

81 (a) Develop training policies or programs reasonably
82 designed to educate employees on issues pertaining to financial
83 exploitation of individuals.

84 (b) Conduct training for all employees at least annually
85 and maintain a written record of all trainings conducted.

86 (c) Develop, maintain, and enforce written procedures
87 regarding the manner in which suspected financial exploitation
88 is reviewed internally, including, if applicable, the manner in

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89 which suspected financial exploitation is required to be
90 reported to supervisory personnel.

91 (6) Absent a reasonable belief of financial exploitation
92 as provided in this section, this section does not otherwise
93 alter a financial institution's obligations to all parties
94 authorized to transact business on an account and any trusted
95 contact named on such account.

96 (7) This section does not create new rights for or impose
97 new obligations on a financial institution under other
98 applicable law.

99 Section 2. This act shall take effect July 1, 2024.

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102 **T I T L E A M E N D M E N T**

103 Remove everything before the enacting clause and insert:

104 An Act relating to protection of specified adults; creating s.
105 415.10341, F.S.; defining terms; authorizing financial
106 institutions, under certain circumstances, to delay a
107 disbursement or transaction from an account of an individual;
108 specifying that a delay on a disbursement or transaction expires
109 on a certain date; authorizing the financial institution to
110 extend the delay under certain circumstances; authorizing a
111 court of competent jurisdiction to shorten or extend the delay;
112 providing construction; requiring financial institutions to take
113 certain actions before placing a delay on a disbursement or

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114 transaction; providing construction; providing an effective
115 date.