

Amendment No.

CHAMBER ACTION

Senate

House

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Representative Silvers offered the following:

**Amendment (with title amendment)**

Remove everything after the enacting clause and insert:

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

415.10341 Protection of specified adults.-

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

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

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

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

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

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

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

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

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

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

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

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

52 b. The name and address of the individual.

53 c. The business location of the financial institution.

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

57 e. The facts and circumstances that caused the employee to  
58 report suspected financial exploitation.

59 (3) The financial institution must maintain for at least 5  
60 years after the date of a delayed disbursement or transaction a  
61 written or an electronic record of the information required in  
62 subparagraph (2)(b)2.

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

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

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

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

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

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87 which suspected financial exploitation is required to be  
88 reported to supervisory personnel.

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

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

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

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

101 Remove everything before the enacting clause and insert:

102 A bill to be entitled  
103 An act relating to protection of specified adults;  
104 creating s. 415.10341, F.S.; defining terms;  
105 authorizing financial institutions, under certain  
106 circumstances, to delay a disbursement or transaction  
107 from an account of a specified individual; requiring  
108 certain financial institutions to maintain specified  
109 information for a certain timeframe; specifying that a  
110 delay on a disbursement or transaction expires on a  
111 certain date; authorizing the financial institution to

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112 | extend the delay under certain circumstances;  
113 | authorizing a court of competent jurisdiction to  
114 | shorten or extend the delay; requiring financial  
115 | institutions to take certain actions before placing a  
116 | delay on a disbursement or transaction; providing  
117 | construction; providing an effective date.

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