



441042

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
02/27/2024	.	
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The Committee on Rules (Rouson) recommended the following:

Senate Substitute for Amendment (931474)

Delete lines 131 - 153
and insert:
designed to educate employees who perform or approve
transactions on behalf of customers on issues pertaining to
financial exploitation of specified adults.

(b) Conduct training for employees described in paragraph
(a) as soon as reasonably practicable and maintain a written
record of all trainings conducted. With respect to an individual
who begins employment with a covered financial institution after



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12 July 1, 2024, such training must be conducted within 1 year
13 after the date on which the individual becomes employed by or
14 affiliated or associated with the covered financial institution.

15 (c) Develop, maintain, and enforce written procedures
16 regarding the manner in which suspected financial exploitation
17 is reviewed internally, including, if applicable, the manner in
18 which suspected financial exploitation is required to be
19 reported to supervisory personnel.

20 (7) Absent a reasonable belief of financial exploitation as
21 provided in this section, this section does not otherwise alter
22 a financial institution's obligations to all parties authorized
23 to transact business on an account and any trusted contact named
24 on such account.

25 (8) This section does not create new rights for or impose
26 new obligations or new duties on a financial institution under
27 other applicable law.

28 Section 2. This act shall take effect January 1, 2025.