



931474

LEGISLATIVE ACTION

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

Senate Amendment

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 all employees 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 July 1,



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12 2024, such training must be conducted within 1 year after the
13 date on which the individual becomes employed by or affiliated
14 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 on a financial institution under other
27 applicable law.

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