

**Adopted
COMMITTEE AMENDMENT NO 1 PROPOSED TO**

House Bill No. 940

BY: Committee

**Amend by striking all after the enacting clause and inserting
in lieu thereof the following:**

17 **SECTION 1.** (1) As used in this section, the following terms
18 shall have the following meanings, unless the context clearly
19 requires otherwise:

20 (a) "Eligible person" means a vulnerable person, or any
21 person age sixty-five (65) years or older.

22 (b) "Exploitation" of an eligible person has the same
23 meaning as set forth in Section 43-47-5.

24 (c) "Financial institution" means a bank, trust
25 company, mutual savings bank, savings and loan association or



credit union authorized to do business and accept deposits in this state under state or federal law.

(d) "Good faith" means honesty in fact.

(e) "Vulnerable person" has the same meaning as set forth in Section 43-47-5.

(2) If an officer of a financial institution or a branch manager, or their designee, believes in good faith that a requested transaction of any kind may result in, or be the result of, exploitation of an eligible person, the institution may delay the completion or execution of the transaction for a period of time not to exceed ten (10) calendar days, unless extended, as otherwise provided in this section.

(3) Any delay of a financial transaction as authorized by this section will expire upon either:

(a) A good-faith determination by the financial institution that the transaction will not result in, or is not the result of, exploitation of the eligible person; or

(b) Ten (10) calendar days, unless the Department of Human Services or a law enforcement authority requests that the financial institution extend the delay, in which case the delay shall be extended for an additional period of up to ten (10) business days unless otherwise extended or terminated by court order. The Department of Human Services, any law enforcement authority or any interested person may petition a court of



competent jurisdiction to enter an order extending or terminating the delay of a transaction.

(4) If a transaction is delayed, the financial institution shall promptly notify the Department of Human Services, and at its option may notify any federal, state or local law enforcement authority, any other person who is authorized to have access to or transact business on any account of the eligible person with the financial institution, any person reasonably associated with the eligible person, or any other person permitted by state or federal laws or regulations or by customer agreement. The financial institution may disclose in connection with such notification information about the transaction, the reason for the delay, and any information that may be included in a report of abuse, neglect or exploitation as provided in Section 43-47-7.

(5) A financial institution and its officers, directors, employees, agents and representatives shall have no duty to act pursuant to this section. Nothing in this section shall change any contractual or other lawful right or authority a financial institution may have to refuse or delay a transaction.

(6) A financial institution and its officers, directors, employees, agents and representatives shall be immune from any administrative, civil, or criminal liability that might otherwise arise for taking action or not taking action pursuant to this section and for making any disclosure or delaying any transaction permitted by this section. The immunity provided for in this



75 subsection shall not apply to any individual who is a perpetrator
76 of exploitation of the eligible person.

77 **SECTION 2.** This act shall take effect and be in force from
78 and after July 1, 2020.

**Further, amend by striking the title in its entirety and
inserting in lieu thereof the following:**

1 AN ACT TO AUTHORIZE A FINANCIAL INSTITUTION TO DELAY THE
2 COMPLETION OF A FINANCIAL TRANSACTION, IF CERTAIN EMPLOYEES OF THE
3 FINANCIAL INSTITUTION BELIEVE IN GOOD FAITH THAT A REQUESTED
4 TRANSACTION MAY RESULT IN, OR BE THE RESULT OF, EXPLOITATION OF AN
5 ELIGIBLE PERSON; TO PROVIDE THAT A TRANSACTION DELAY WILL EXPIRE
6 UPON EITHER A GOOD-FAITH DETERMINATION BY THE FINANCIAL
7 INSTITUTION THAT THE TRANSACTION WILL NOT RESULT IN EXPLOITATION,
8 OR 10 CALENDAR DAYS, UNLESS THE DEPARTMENT OF HUMAN SERVICES OR A
9 LAW ENFORCEMENT AUTHORITY REQUESTS THAT THE FINANCIAL INSTITUTION
10 EXTEND THE DELAY; TO REQUIRE THE FINANCIAL INSTITUTION TO NOTIFY
11 THE DEPARTMENT OF HUMAN SERVICES AND AUTHORIZE THE FINANCIAL
12 INSTITUTION TO NOTIFY OTHER CERTAIN INDIVIDUALS IF A TRANSACTION
13 IS DELAYED; TO LIMIT THE LIABILITY OF A FINANCIAL INSTITUTION THAT
14 EITHER DELAYS A TRANSACTION OR DOES NOT DELAY A TRANSACTION; AND
15 FOR RELATED PURPOSES.

