

BILL SUMMARY
2nd Session of the 60th Legislature

Bill No.:	HB3020
Version:	INT
Request Number:	14610
Author:	Rep. Lepak
Date:	2/9/2026
Impact:	No Impact

Research Analysis

HB3020, as introduced, creates a framework for financial institutions to identify, report, and respond to suspected financial exploitation of protected adults.

A *protected adult* includes individuals who are incapacitated or vulnerable under the Protective Services for Vulnerable Adults Act and anyone age 62 or older. *Financial exploitation* is defined as the wrongful or unauthorized use of a protected adult's money, assets, or property through coercion, deception, fraud, abuse of power, or unlawful control.

The measure requires financial institution employees to report suspicious transactions internally and notify appropriate agencies, such as the Department of Human Services, local district attorneys, or law enforcement. Institutions must maintain records of suspicious activity for potential investigations.

At their discretion, institutions may alert a trusted contact designated by the account holder unless the person is the one suspected of wrongdoing. They can also place temporary holds on suspicious transactions as long as they adhere to the holding period deadlines and notice requirements outlined in the bill.

Financial institutions and employees acting in good faith under these provisions are exempt from civil and criminal liability. The bill also amends the Financial Privacy Act to permit sharing financial records for exploitation investigations.

Prepared By: Quyen Do

Fiscal Analysis

In its current form, HB3020 creates rules for financial institutions to process the suspected financial exploitation of protected adults. This measure is not expected to directly impact state revenue or state appropriations.

Prepared By: Zach Penrod, House Fiscal Staff

Other Considerations

None.

