

STATE OF OKLAHOMA

2nd Session of the 60th Legislature (2026)

SENATE BILL 2067

By: Alvord

AS INTRODUCED

An Act relating to vulnerable adults; creating the Protection of Vulnerable Adults from Financial Exploitation Act; providing short title; defining terms; requiring employees of financial institutions to report financial exploitation; mandating reports by financial institutions to the Department of Human Services; specifying reporting deadlines; providing certain exception; requiring financial institutions to adopt certain policies and procedures; authorizing certain additional reports; requiring cooperation with certain investigations; authorizing and requiring certain transaction holds; providing for expiration and extension of holds; granting certain civil and criminal immunities; authorizing certain access to specified records; limiting disclosures; providing for codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 14-111 of Title 43A, unless there is created a duplication in numbering, reads as follows:

This act shall be known and may be cited as the "Protection of Vulnerable Adults from Financial Exploitation Act".

1       SECTION 2.       NEW LAW       A new section of law to be codified  
2 in the Oklahoma Statutes as Section 14-112 of Title 43A, unless  
3 there is created a duplication in numbering, reads as follows:

4       As used in this act:

5       1. "Department" means the Department of Human Services;

6       2. "Financial exploitation" means:

7           a. the wrongful or unauthorized taking, withholding,  
8           appropriation, or use of the money, assets, or other  
9           property or the identifying information of a person,  
10          or

11          b. an act or omission by a person, including through the  
12          use of a power of attorney on behalf of, or as the  
13          conservator or guardian of, another person, to:

14           (1) obtain control, through deception, intimidation,  
15           fraud, or undue influence, over the other  
16           person's money, assets, or other property to  
17           deprive the other person of the ownership, use,  
18           benefit, or possession of the property, or

19           (2) convert the money, assets, or other property of  
20           the other person to deprive the other person of  
21           the ownership, use, benefit, or possession of the  
22           property;

23       3. "Financial institution" has the same meaning as provided in  
24 Section 2202 of Title 6 of the Oklahoma Statutes; and

1       4. "Vulnerable adult" has the same meaning as provided in  
2 Section 10-103 of Title 43A of the Oklahoma Statutes.

3       SECTION 3.       NEW LAW       A new section of law to be codified  
4 in the Oklahoma Statutes as Section 14-113 of Title 43A, unless  
5 there is created a duplication in numbering, reads as follows:

6       A. If an employee of a financial institution has cause to  
7 believe that financial exploitation of a vulnerable adult who is an  
8 account holder with the financial institution has occurred, is  
9 occurring, or has been attempted, the employee shall notify the  
10 financial institution of the suspected financial exploitation.

11       B. If a financial institution is notified of suspected  
12 financial exploitation under subsection A of this section or  
13 otherwise has cause to believe that financial exploitation of a  
14 vulnerable adult who is an account holder with the financial  
15 institution has occurred, is occurring, or has been attempted, the  
16 financial institution shall assess the suspected financial  
17 exploitation and submit a report to the Department of Human Services  
18 in the same manner as and containing the same information required  
19 to be included in a report under Section 10-104 of Title 43A of the  
20 Oklahoma Statutes. The financial institution shall submit the  
21 report required by this subsection not later than the earlier of:

22       1. The date the financial institution completes the financial  
23 institution's assessment of the suspected financial exploitation; or  
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1        2. The fifth business day after the date the financial  
2 institution is notified of the suspected financial exploitation  
3 under subsection A of this section or otherwise has cause to believe  
4 that the suspected financial exploitation has occurred, is  
5 occurring, or has been attempted.

6        C. A financial institution that submits a report to the  
7 Department of suspected financial exploitation of a vulnerable adult  
8 under subsection B of this section shall not be required to make an  
9 additional report of suspected abuse, neglect, or exploitation under  
10 Section 10-104 of Title 43A of the Oklahoma Statutes, for the same  
11 conduct constituting the reported suspected financial exploitation.

12        D. Each financial institution shall adopt internal policies,  
13 programs, plans, or procedures for:

14            1. The employees of the financial institution to make the  
15 notification required under subsection A of this section; and

16            2. The financial institution to conduct the assessment and  
17 submit the report required under subsection B of this section.

18        E. The financial institution may report the suspected financial  
19 exploitation to appropriate agencies and entities other than the  
20 Department including, but not limited to, the Attorney General, the  
21 Federal Trade Commission, and the appropriate law enforcement  
22 agency.

23        F. If a financial institution submits a report of suspected  
24 financial exploitation of a vulnerable adult to the Department under

1 subsection B of this section, the financial institution may at the  
2 time the financial institution submits the report also notify a  
3 third party reasonably associated with the vulnerable adult of the  
4 suspected financial exploitation, unless the financial institution  
5 suspects the third party of financial exploitation of the vulnerable  
6 adult.

7 G. To the extent permitted by state or federal law, a financial  
8 institution shall provide, on request, access to or copies of  
9 records relevant to the suspected financial exploitation of a  
10 vulnerable adult to the Department, a law enforcement agency, or a  
11 prosecuting attorney's office, either as part of a report to the  
12 Department, law enforcement agency, or prosecuting attorney's office  
13 or at the request of the Department, law enforcement agency, or  
14 prosecuting attorney's office in accordance with an investigation.

15 SECTION 4. NEW LAW A new section of law to be codified  
16 in the Oklahoma Statutes as Section 14-114 of Title 43A, unless  
17 there is created a duplication in numbering, reads as follows:

18 A. Notwithstanding any other law, a financial institution:

19 1. May place a hold on any transaction that involves an account  
20 of a vulnerable adult if the financial institution:

21 a. submits a report of suspected financial exploitation  
22 of the vulnerable adult to the Department of Human  
23 Services under Section 3 of this act, and  
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1           b.    has cause to believe the transaction is related to the  
2                suspected financial exploitation alleged in the  
3                report; and

4           2.   Shall place a hold on any transaction involving an account  
5 of a vulnerable adult if the hold is requested by the Department or  
6 a law enforcement agency.

7           B.   Subject to subsection C of this section, a hold placed on  
8 any transaction under subsection A of this section expires on the  
9 tenth business day after the date the hold is placed.

10          C.   The financial institution may extend a hold placed on any  
11 transaction under subsection A of this section for a period not to  
12 exceed thirty (30) business days after the expiration of the period  
13 prescribed by subsection B of this section if requested by a state  
14 or federal agency or a law enforcement agency investigating the  
15 suspected financial exploitation. The financial institution may  
16 also petition a court to extend a hold placed on any transaction  
17 under subsection A of this section beyond the period prescribed by  
18 subsection B of this section. A court of competent jurisdiction may  
19 enter an order extending or shortening a hold or providing other  
20 relief.

21          D.   Each financial institution shall adopt internal policies,  
22 programs, plans, or procedures for placing a hold on a transaction  
23 involving an account of a vulnerable adult under this section.  
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1           SECTION 5.           NEW LAW           A new section of law to be codified  
2 in the Oklahoma Statutes as Section 14-115 of Title 43A, unless  
3 there is created a duplication in numbering, reads as follows:

4           A. An employee of a financial institution who makes a  
5 notification under subsection A of Section 3 of this act, a  
6 financial institution that submits a report under subsection B of  
7 Section 3 of this act or makes a notification to a third party under  
8 subsection F of Section 3 of this act, or an employee or financial  
9 institution that testifies or otherwise participates in a judicial  
10 proceeding arising from a notification or report is immune from any  
11 civil or criminal liability arising from the notification, report,  
12 testimony, or participation in the judicial proceeding, unless the  
13 employee or financial institution acted in bad faith or with a  
14 malicious purpose.

15           B. A financial institution that in good faith and with the  
16 exercise of reasonable care places or does not place a hold on any  
17 transaction under paragraph 1 of subsection A of Section 4 of this  
18 act is immune from any civil or criminal liability or disciplinary  
19 action resulting from that action or failure to act.

20           SECTION 6.           NEW LAW           A new section of law to be codified  
21 in the Oklahoma Statutes as Section 14-116 of Title 43A, unless  
22 there is created a duplication in numbering, reads as follows:

23           A. Notwithstanding any provision of the Financial Privacy Act,  
24 a financial institution may, in good faith and without the need for  
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1 a subpoena or court order, provide access to or copies of records  
2 relevant to the suspected financial exploitation of a vulnerable  
3 adult to the Department of Human Services, a law enforcement agency,  
4 or a district attorney's office.

5 B. The disclosure shall be limited to information necessary to  
6 support a report made under this act or to further an investigation  
7 of suspected financial exploitation.

8 C. Any financial institution, and its employees, that acts in  
9 good faith under this section shall be immune from civil or criminal  
10 liability or disciplinary action related to the disclosure of such  
11 records.

12 SECTION 7. This act shall become effective November 1, 2026.

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