

MAINE STATE LEGISLATURE

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132nd MAINE LEGISLATURE

FIRST SPECIAL SESSION-2025

Legislative Document

No. 1445

S.P. 586

In Senate, April 3, 2025

An Act to Prevent Financial Exploitation of Maine Residents 62 Years of Age or Older

Reference to the Committee on Health Coverage, Insurance and Financial Services
suggested and ordered printed.

A handwritten signature in black ink, appearing to read "D M Grant", is positioned above the printed name of the Secretary of the Senate.

DAREK M. GRANT
Secretary of the Senate

Presented by Senator CARNEY of Cumberland.
Cosponsored by Representative BOYER of Cape Elizabeth and
Senators: BAILEY of York, BENNETT of Oxford, DUSON of Cumberland, GROHOSKI of
Hancock, MOORE of Washington, Representatives: BABIN of Fort Fairfield, Speaker
FECTEAU of Biddeford, STOVER of Boothbay.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **Sec. 1. 9-B MRSA §162, sub-§5**, as amended by PL 2009, c. 213, Pt. AAAA, §3,
3 is further amended to read:

4 **5. Disclosure to the Department of Health and Human Services upon suspicion of**
5 **financial exploitation.** The financial records are disclosed to the Department of Health
6 and Human Services pursuant to Title 22, section 3479 because a financial institution
7 authorized to do business in this State or its affiliate or a credit union authorized to do
8 business in this State or its affiliate has reasonable cause to suspect that an incapacitated or
9 dependent adult has been or is at substantial risk of abuse, neglect or exploitation; ~~or~~

10 **Sec. 2. 9-B MRSA §162, sub-§5-A** is enacted to read:

11 **5-A. Disclosure upon suspicion of financial exploitation.** The financial records are
12 disclosed to the Office of the Attorney General or a law enforcement agency pursuant to
13 section 245 because a financial institution authorized to do business in this State or its
14 affiliate or a credit union authorized to do business in this State or its affiliate has reasonable
15 cause to believe that a disbursement requested by an individual 62 years of age or older
16 may result in financial exploitation of that person;

17 **Sec. 3. 9-B MRSA §162, sub-§6**, as enacted by PL 2009, c. 213, Pt. AAAA, §4, is
18 amended to read:

19 **6. Disclosure in response to a request by the Department of Administrative and**
20 **Financial Services, Bureau of Revenue Services.** The financial records are disclosed in
21 response to a request for information by the Department of Administrative and Financial
22 Services, Bureau of Revenue Services for purposes related to establishing, modifying or
23 enforcing tax debts; or

24 **Sec. 4. 9-B MRSA §245** is enacted to read:

25 **§245. Protection of eligible adults from financial exploitation**

26 **1. Definitions.** For purposes of this section, unless the context otherwise indicates,
27 the following terms have the following meanings.

28 A. "Eligible adult" means an individual 62 years of age or older.

29 B. "Financial exploitation" means:

30 (1) The wrongful or unauthorized taking, withholding, appropriation or use of
31 money, assets or property of an eligible adult;

32 (2) Any act or omission by a person to obtain control, through deception,
33 intimidation or undue influence, over the eligible adult's money, assets or property
34 to deprive the eligible adult of the ownership, use, benefit or possession of the
35 eligible adult's money, assets or property; or

36 (3) Any act or omission by a person to obtain or exercise unauthorized control
37 over the eligible adult's property with the intent to deprive the eligible adult of the
38 property.

39 C. "Trusted contact person" means an individual whom an eligible adult identifies and
40 authorizes a financial institution or credit union to contact and disclose information to
41 about the eligible adult's account to address possible financial exploitation or to

1 confirm the specifics of the account holder's current contact information or health status
2 or the identity of any conservator, executor, trustee or holder of a power of attorney.

3 **2. Designation of trusted contact person.** A financial institution authorized to do
4 business in this State or a credit union authorized to do business in this State may develop
5 a written policy permitting a customer of the financial institution or member or the credit
6 union who is an eligible adult to designate, upon each account wholly or partly owned by
7 the customer or member:

8 A. At least one trusted contact person other than a co-owner, beneficiary or fiduciary
9 on the account; and

10 B. Its procedure for communicating with the trusted contact person if the financial
11 institution or credit union reasonably believes that financial exploitation of an eligible
12 adult may have occurred, may have been attempted or is being attempted.

13 The financial institution or credit union shall provide a copy of any written policy
14 developed in accordance with this subsection to the customer or member.

15 **3. Delay of account transactions.** A financial institution authorized to do business in
16 this State or a credit union authorized to do business in this State may delay a disbursement
17 from an account of an eligible adult if the financial institution or credit union reasonably
18 believes that the requested disbursement may result in financial exploitation of an eligible
19 adult and the financial institution or credit union:

20 A. Not more than 2 business days after the requested disbursement, provides
21 notification of the delay, the reason for the delay and the name of the primary employee
22 of the financial institution or credit union that should be contacted regarding the delay
23 to the customer or member and all parties authorized to transact business on the
24 account, unless any such party is reasonably believed to have engaged in suspected or
25 attempted financial exploitation;

26 B. Provides notification of the delay to the Office of the Attorney General not more
27 than 2 business days after the requested disbursement; and

28 C. Continues its internal review of the suspected or attempted financial exploitation of
29 the eligible adult, as necessary, and reports the results of the review to the Office of the
30 Attorney General within 7 business days after the day the financial institution or credit
31 union first delayed disbursement of the funds.

32 In any communication regarding a delay under this subsection, the financial institution or
33 credit union shall use any method of communication that may be consistent with other time-
34 sensitive communications and that is reasonably calculated to ensure that the recipient is
35 effectively alerted to the nature of the information.

36 A delay of a disbursement in accordance with this subsection may not continue past the
37 time required by the financial institution or credit union to determine that the disbursement
38 will not result in financial exploitation or 15 business days after the date on which the
39 financial institution or credit union first delayed disbursement of the funds, whichever
40 occurs earlier. A court of competent jurisdiction may enter an order extending the delay of
41 the disbursement of funds or may order other protective relief upon the petition of the
42 financial institution or credit union or another interested party.

4. Immunity. A financial institution authorized to do business in this State or a credit union authorized to do business in this State that, in good faith, takes any action pursuant to this section is immune from administrative or civil liability that might otherwise arise from such an action or for any failure to take such an action.

5. Report to law enforcement. In addition to notifying the Office of the Attorney General, a financial institution authorized to do business in this State or a credit union authorized to do business in this State may make a referral to law enforcement agencies upon imposition of a delay pursuant to subsection 3. A financial institution or credit union may provide access to or copies of records that are relevant to the suspected or attempted financial exploitation of an eligible adult to a law enforcement agency, either as part of a referral to law enforcement or upon request of a law enforcement agency pursuant to an investigation. The records may include historical records as well as records relating to the most recent transaction that may constitute financial exploitation of an eligible adult. Any records made available to a law enforcement agency under this section are confidential.

SUMMARY

This bill authorizes a financial institution or credit union authorized to do business in this State to report suspected financial exploitation of an adult 62 years of age or older to the Office of the Attorney General. The bill also authorizes a financial institution or credit union to delay, for a certain period of time and under certain conditions, a disbursement from an account if financial exploitation is suspected. A financial institution or credit union that takes action in good faith in response to suspected financial exploitation is immune from administrative or civil liability. The bill allows a financial institution or credit union to provide access to or copies of records related to suspected financial exploitation to a law enforcement agency and designates records provided to a law enforcement agency as confidential.