

106TH CONGRESS  
1ST SESSION

# H. R. 2062

To amend the Right to Financial Privacy Act of 1978 with respect to  
financial exploitation of older or disabled individuals.

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## IN THE HOUSE OF REPRESENTATIVES

JUNE 8, 1999

Mrs. MALONEY of New York (for herself and Mr. CASTLE) introduced the following bill; which was referred to the Committee on Banking and Financial Services

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## A BILL

To amend the Right to Financial Privacy Act of 1978 with  
respect to financial exploitation of older or disabled individuals.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Financial Privacy Act  
5       Amendments of 1999”.

6       **SEC. 2. FINANCIAL EXPLOITATION.**

7       Section 1103(d) of the Right to Financial Privacy  
8       Act of 1978 (12 U.S.C. 3403(d)) is amended by inserting  
9       after paragraph (2) the following:

1       “(3) Nothing in this title shall preclude a financial  
2 institution, or officer, employee, or agent thereof, from re-  
3 porting suspected financial exploitation of an older or dis-  
4 abled individual to State, Federal, or local law enforce-  
5 ment entities, or government-regulated adult protective  
6 services entities. Such report may include only the name  
7 or other identifying information concerning an older or  
8 disabled individual, the account involved, and the nature  
9 of any suspected financial exploitation, including pertinent  
10 documentation. Any financial institution, or officer, em-  
11 ployee, or agent thereof, making a disclosure of informa-  
12 tion and documentation pursuant to this paragraph shall  
13 not be liable to the customer under any law or regulation  
14 of the United States or any constitution, law, or regulation  
15 of any State or political subdivision thereof, for such dis-  
16 closure. For purposes of this paragraph, the term “older  
17 or disabled individual” means an individual who is 65  
18 years of age or older or disabled, and the term “exploit-  
19 ation” means any fraud, abuse, or other conduct that  
20 constitutes a violation of any Federal or State law, includ-  
21 ing any legally enforceable professional standard applica-  
22 ble with regard to any profession or occupation, and the  
23 unauthorized use of an older or disabled individual’s

- 1 funds, property, or resources for another person's profit
- 2 or advantage.".

