

Calendar No. 627

119TH CONGRESS
2^D SESSION

H. R. 2978

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 16, 2026

Received; read twice and placed on the calendar

AN ACT

To permit State, local, and Tribal law enforcement agencies that receive eligible Federal grant funds to use such funds for investigating elder financial fraud, pig butchering, and general financial fraud, and to clarify that Federal law enforcement agencies may assist State, local, and Tribal law enforcement agencies in the use of tracing tools for blockchain and related technology, and for other purposes.

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 “Guarding Unprotected
5 Aging Retirees from Deception Act of 2026” or the
6 “GUARD Act of 2026”.

7 **SEC. 2. DEFINITIONS.**

8 In this Act:

9 (1) ELDER FINANCIAL FRAUD.—The term
10 “elder financial fraud” means the illegal or improper
11 use of the money, property, or other resources of an
12 elderly individual or adult with a disability for mone-
13 tary or personal benefit, profit, or gain.

14 (2) ELIGIBLE FEDERAL GRANT FUNDS.—The
15 term “eligible Federal grant funds” means funds re-
16 ceived under any of the following:

17 (A) Title IV of the Prioritizing Resources
18 and Organization for Intellectual Property Act
19 of 2008 (34 U.S.C. 30103 et seq.) (commonly
20 known as the “Economic, High-Technology,
21 White Collar, and Internet Crime Prevention
22 National Training and Technical Assistance
23 Program”), including relating to the use of
24 technology to solve crimes and to facilitate
25 prosecutions (commonly known as the “Internet

of Things (IoT) National Training and Technical Assistance Program”).

(B) Title 28, Code of Federal Regulations, part 23 (commonly known as “Justice Information Sharing Training and Technical Assistance Program”).

(C) Section 1401 of the Violence Against Women Act Reauthorization Act of 2022 (34 U.S.C. 30107) to a local law enforcement agency for enforcement of cybercrimes against individuals.

(D) Section 1701 title I of the Omnibus Crime Control and Safe Streets Act of 1968 (34 U.S.C. 10381), relating to developing and acquiring effective equipment, technologies, and interoperable communications that assist in responding to and preventing crime (commonly known as the “COPS Technology and Equipment Program”).

(3) GENERAL FINANCIAL FRAUD.—The term “general financial fraud” means, in order to obtain money or other things of value—

(A) intentional misrepresentation of information or identity to deceive an individual;

1 (B) unlawful use of a credit card, debit
2 card, or automated teller machine; or

3 (C) use of electronic means to transmit de-
4 ceptive information.

5 (4) PIG BUTCHERING.—The term “pig butch-
6 ering” means a confidence and investment fraud in
7 which the victim is gradually lured into making in-
8 creasing monetary contributions, generally in the
9 form of cryptocurrency, to a seemingly sound invest-
10 ment before the scammer disappears with the con-
11 tributed monies.

12 (5) SCAM.—The term “scam” means a financial
13 crime undertaken through the use of social engineer-
14 ing that uses deceptive inducement to acquire—

15 (A) authorized access to funds; or

16 (B) personal or sensitive information that
17 can facilitate the theft of financial assets.

18 (6) STATE.—The term “State” means each of
19 the several States, the District of Columbia, and
20 each territory of the United States.

21 **SEC. 3. FEDERAL GRANTS USED FOR INVESTIGATING**
22 **ELDER FINANCIAL FRAUD, PIG BUTCHERING,**
23 **AND GENERAL FINANCIAL FRAUD.**

24 (a) IN GENERAL.—State, local, and Tribal law en-
25 forcement agencies and grantees that receive eligible Fed-

1 eral grant funds may use such funds for investigating
2 elder financial fraud, pig butchering, and general financial
3 fraud, including by—

4 (1) hiring and retaining analysts, agents, ex-
5 perts, and other personnel;

6 (2) providing training specific to complex finan-
7 cial investigations, including training on—

8 (A) coordination and collaboration between
9 State, local, Tribal, and Federal law enforce-
10 ment agencies;

11 (B) assisting victims of financial fraud and
12 exploitation;

13 (C) the use of blockchain intelligence tools
14 and related capabilities relating to emerging
15 technologies identified in the February 2024
16 “Critical and Emerging Technology List Up-
17 date” of the Fast Track Action Subcommittee
18 on Critical and Emerging Technologies of the
19 National Science and Technology Council (the
20 “Critical and Emerging Technology List”); and

21 (D) unique aspects of fraud investigations,
22 including transnational financial investigations
23 and emerging technologies identified in the
24 Critical and Emerging Technology List;

1 (3) obtaining software and technical tools to
2 conduct financial fraud and exploitation investiga-
3 tions;

4 (4) encouraging improved data collection and
5 reporting;

6 (5) supporting training and tabletop exercises
7 to enhance coordination and communication between
8 financial institutions and State, local, Tribal, and
9 Federal law enforcement agencies for the purpose of
10 stopping fraud and scams; and

11 (6) designating a financial sector liaison to
12 serve as a point of contact for financial institutions
13 to share and exchange with State, local, Tribal, and
14 Federal law enforcement agencies information rel-
15 evant to the investigation of fraud and scams.

16 (b) REPORT TO GRANT PROVIDER.—Each law en-
17 forcement agency and grantee that makes use of eligible
18 Federal grant funds for a purpose specified under sub-
19 section (a) shall, not later than 1 year after making such
20 use of the funds, submit to the Federal agency that pro-
21 vided the eligible Federal grant funds, a report con-
22 taining—

23 (1) an explanation of the amount of funds so
24 used, and the specific purpose for which the funds
25 were used;

1 (2) statistics with respect to elder financial
2 fraud, pig butchering, and general financial fraud in
3 the jurisdiction of the law enforcement agency, along
4 with an analysis of how the use of the funds for a
5 purpose specified under subsection (a) affected such
6 statistics; and

7 (3) an assessment of the ability of the law en-
8 forcement agency to deter elder financial fraud, pig
9 butchering, and general financial fraud.

10 **SEC. 4. REPORT ON GENERAL FINANCIAL FRAUD, PIG**
11 **BUTCHERING, AND ELDER FINANCIAL**
12 **FRAUD.**

13 No later than a year after the date of the enactment
14 of this Act, the Secretary of the Treasury, acting through
15 the Director of the Financial Crimes Enforcement Net-
16 work, and in consultation with the Attorney General, the
17 Secretary of Homeland Security, and the appropriate Fed-
18 eral banking agencies and Federal functional regulators,
19 shall submit to Congress a report on efforts to combat
20 general financial fraud, pig butchering, elder financial
21 fraud, and scams, including an evaluation of, and any leg-
22 islative recommendations to improve, the efficacy of the
23 efforts.

1 **SEC. 5. REPORT ON THE STATE OF SCAMS IN THE UNITED**
2 **STATES.**

3 Not later than 2 years after the date of enactment
4 of this Act, and two years thereafter, the Secretary of the
5 Treasury, acting through the Director of the Financial
6 Crimes Enforcement Network, shall submit a report to
7 Congress on the state of financial fraud, pig butchering,
8 elder financial fraud, and scams, based on information
9 available to the Financial Crimes Enforcement Network,
10 that—

11 (1) relies on information reported to or other-
12 wise available to the Financial Crimes Enforcement
13 Network;

14 (2) analyzes trends in suspected financial fraud,
15 pig butchering, elder financial fraud, and scams, as
16 reflected in reports filed under subchapter II of
17 chapter 53 of title 31, United States Code (com-
18 monly referred to as the “Bank Secrecy Act”), in-
19 cluding—

20 (A) the volume of relevant reports;

21 (B) the aggregate dollar amount associated
22 with the reports;

23 (C) typologies and methods identified
24 through the reports; and

25 (D) the role of digital assets in the reports;
26 and

1 (3) summarizes activities conducted in coopera-
2 tion with law enforcement, including the Rapid Re-
3 sponse Program, during the period covered by the
4 report, including—

5 (A) the number of referrals received from
6 law enforcement;

7 (B) the aggregate dollar amount of funds
8 for which interdiction was sought;

9 (C) the aggregate dollar amount of funds
10 successfully interdicted or recovered; and

11 (D) any limitations affecting the activities,
12 including limitations arising from reliance on
13 law enforcement referrals.

14 **SEC. 6. REPORT TO CONGRESS.**

15 Each Federal agency that provides eligible Federal
16 grant funds that are used for a purpose specified under
17 section 3(a) shall issue an annual report to the Committee
18 on Banking, Housing, and Urban Affairs of the Senate,
19 the Committee on Financial Services of the House of Rep-
20 resentatives, the Committee on the Judiciary of the Sen-
21 ate, and the Committee on the Judiciary of the House of
22 Representatives containing the information received from
23 law enforcement agencies under section 3(b).

1 **SEC. 7. FEDERAL LAW ENFORCEMENT AGENCIES ASSIST-**
2 **ING STATE, LOCAL, AND TRIBAL LAW EN-**
3 **FORCEMENT AND FUSION CENTERS.**

4 Federal law enforcement agencies may assist State,
5 local, and Tribal law enforcement agencies and fusion cen-
6 ters in the use of tracing tools for blockchain and related
7 technology tools.

Passed the House of Representatives September 15,
2026.

Attest: KEVIN F. MCCUMBER,
Clerk.

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