

2026 Regular Session

HOUSE BILL NO. 555

BY REPRESENTATIVE CARVER

BANKS/BANKING: Provides relative to elderly financial exploitation

1 AN ACT

2 To amend and reenact R.S. 6:1374(E)(2) and (F)(1) and to enact R.S. 6:1372(5)(c) and (d),
3 relative to protection of eligible adults from financial exploitation; to provide for
4 definitions; to provide for delays of financial transactions; and to provide for related
5 matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 6:1374(E)(2) and (F)(1) are hereby amended and reenacted and R.S.
8 6:1372(5)(c) and (d) are hereby enacted to read as follows:

9 §1372. Definitions

10 As used in this Chapter, the following terms and phrases have the meanings
11 hereinafter ascribed to them:

12 * * *

13 (5) "Financial exploitation" means any of the following:

14 * * *

15 (c) The use of a scam, a deceptive scheme, enticement, extortion, or
16 impersonation of a government official, causing the eligible adult to conduct a
17 financial transaction or to transfer money to a stranger or imposter for a promised
18 benefit or good that the eligible adult did not receive.

19 (d) The use of fraud, false pretense or misrepresentation for personal gain at
20 the expense of the eligible adult.

21 * * *

Proposed law extends that period to 30 business days.

Present law provides that a covered financial institution may extend the delay following a request from a covered agency to no more than 25 business days from the date on which the covered financial institution first initiated the delay of the financial transaction.

Proposed law extends that period to 45 days.

(Amends R.S. 6:1374(E)(2) and (F)(1); Adds R.S. 6:1372(5)(c) and (d))