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## DIGEST

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HB 555 Original

2026 Regular Session

Carver

**Abstract:** Amends provisions regarding protection of eligible adults from financial exploitation, amending definition of "financial exploitation" and increasing the period of time a financial institution may delay a financial transaction when financial exploitation is suspected.

Present law defines "financial exploitation".

Proposed law adds the following to the definition of "financial exploitation":

- (1) The use of a scam, a deceptive scheme, enticement, extortion, or impersonation of a government official, causing the eligible adult to conduct a financial transaction or to transfer money to a stranger or imposter for a promised benefit or good that the eligible adult did not receive.
- (2) The use of fraud, false pretense or misrepresentation for personal gain at the expense of the eligible adult.

Present law provides that any delay of a financial transaction as authorized pursuant to present law shall expire or be terminated when 15 business days pass from the date on which the covered financial institution first initiated the delay of the financial transaction.

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))