The 194th General Court of the Commonwealth of Massachusetts
2025-2026
Bill Summary

Bill No: H1239

Title: AN ACT PROTECTING VULNERABLE ADULTS FROM FINANCIAL EXPLOITATION

Sponsor: Representative John Lawn

Committee: Financial Services

Hearing Date: 10/7/25

Reporting Date: 12/3/25

Similar Matters: H296 & S749

Prior History: New File

Current Law:
Inserts new chapter in 167D

Summary:
This bill creates a new chapter in the General Laws, Chapter 167D: Financial Exploitation of Vulnerable Adults, aimed at protecting seniors (age 60+) and disabled adults from financial abuse.

The bill authorizes banks, credit unions, and their employees to report suspected or attempted financial exploitation of vulnerable adults to the Commissioner of Banks and adult protective services. Reports must include identifying information, details of the suspected exploitation and any other relevant facts.

Financial institutions may temporarily delay disbursements or transactions if exploitation is suspected, while notifying the Commissioner and continuing an internal review. These delays may last up to 21 business days unless extended by a court. Institutions must also provide access to relevant records for investigations, though such records will remain confidential and exempt from public disclosure.

The bill also allows institutions, acting in good faith, to notify trusted third parties designated by the vulnerable adult except when that third party is suspected of exploitation.

Finally, the bill grants immunity from civil or administrative liability to financial institutions and employees who act in good faith and with reasonable care when reporting or intervening under this law.