

Second Regular Session
Seventy-fifth General Assembly
STATE OF COLORADO

ENGROSSED

*This Version Includes All Amendments Adopted
on Second Reading in the House of Introduction*

LLS NO. 26-0272.02 Jery Payne x2157

HOUSE BILL 26-1110

HOUSE SPONSORSHIP

Camacho and Jackson,

SENATE SPONSORSHIP

Catlin and Danielson, Simpson

House Committees
Finance

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING THE PROTECTION OF VULNERABLE ADULTS FROM**
102 **FINANCIAL EXPLOITATION IN RELATION TO FINANCIAL**
103 **INSTITUTIONS.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)

The bill creates the "Adults' Security and Safeguards from Exploitation in Transactions Act" or the "ASSET Act". The bill requires or authorizes a qualified individual at a bank or credit union (financial institution) to do the following when the individual reasonably suspects that a vulnerable adult (eligible adult) is the victim of financial

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing law.
Dashes through the words or numbers indicate deletions from existing law.

HOUSE
Amended 2nd Reading
March 6, 2026

exploitation:

- The individual or institution must notify appropriate local law enforcement or the county agency handling adult protective services; and
- The individual or institution may notify a third party previously designated by or reasonably associated with the eligible adult.

A financial institution or qualified individual may delay a disbursement from an account if the financial institution or qualified individual:

- Reasonably believes that the requested disbursement may result in financial exploitation of an eligible adult;
- Provides written notification of the delay and the reason for the delay to all parties authorized to transact business on the account within 2 business days after the requested disbursement; except that a party who is reasonably believed to have engaged in financial exploitation of the eligible adult need not be so notified; and
- Continues its internal review of the suspected or attempted financial exploitation.

The delay may continue until:

- The financial institution or qualified individual reasonably believes that the eligible adult is not subject to financial exploitation;
- Local law enforcement or the county agency handling adult protective services concludes its investigation; or
- A court orders that the delay be removed.

A financial institution or qualified individual must make a determination within 90 days after beginning the delay of a disbursement or, if waiting on the investigation of local law enforcement or a county agency handling adult protective services, within 180 days. The disbursement must be made or refused based on the conclusions of the investigation or the expiration of the time.

A financial institution and qualified individual are immune from liability arising from the actions or from failing to take the actions authorized in the bill if the act or failure to act was made in good faith.

A financial institution must provide access to or copies of records that are relevant to the suspected or attempted financial exploitation of an eligible adult to agencies charged with administering state adult protective services laws and to local law enforcement. The records made available to agencies are not public records, as defined in the "Colorado Open Records Act".

1 COMMITTED BY A PERSON THAT:

2 (a) USES DECEPTION, HARASSMENT, INTIMIDATION, OR UNDUE
3 INFLUENCE TO PERMANENTLY OR TEMPORARILY DEPRIVE AN ELIGIBLE
4 ADULT OF THE USE, BENEFIT, OR POSSESSION OF ANYTHING OF VALUE;

5 (b) EMPLOYS THE SERVICES OF A THIRD PARTY FOR THE PROFIT OR
6 ADVANTAGE OF THE PERSON OR ANOTHER PERSON TO THE DETRIMENT OF
7 THE ELIGIBLE ADULT;

8 (c) FORCES, COMPELS, COERCES, OR ENTICES AN ELIGIBLE ADULT
9 TO PERFORM SERVICES FOR THE PROFIT OR ADVANTAGE OF THE PERSON OR
10 ANOTHER PERSON; OR

11 (d) MISUSES THE PROPERTY OF AN ELIGIBLE ADULT IN A MANNER
12 THAT ADVERSELY AFFECTS THE ELIGIBLE ADULT'S ABILITY TO RECEIVE
13 HEALTH CARE OR HEALTH-CARE BENEFITS OR TO PAY FOR BASIC NEEDS OR
14 OBLIGATIONS.

15 (4) "FINANCIAL INSTITUTION" MEANS:

16 (a) A BANK, AS DEFINED IN SECTION 11-101-401 (5); OR

17 (b) A CREDIT UNION, AS DESCRIBED IN SECTION 11-30-101 (1).

18 (5) "GOOD FAITH" MEANS HONESTY IN FACT IN THE TRANSACTION
19 AND SOME REASONABLE GROUND FOR BELIEF THAT THE TRANSACTION IS
20 RIGHTFUL OR AUTHORIZED.

21 (6) "QUALIFIED INDIVIDUAL" MEANS AN EMPLOYEE OF A
22 FINANCIAL INSTITUTION WHO:

23 (a) PERFORMS MONETARY TRANSACTIONS FOR, SELLS FINANCIAL
24 SERVICES TO, OR APPROVES LOANS FOR CUSTOMERS OF OR MEMBERS OF
25 THE FINANCIAL INSTITUTION;

26 (b) SUPERVISES AN EMPLOYEE DESCRIBED IN SUBSECTION (6)(a) OF
27 THIS SECTION; OR

1 (c) HAS THE RESPONSIBILITY OF ENSURING COMPLIANCE WITH THE
2 FINANCIAL INSTITUTION'S LEGAL DUTIES.

3 **11-113-103. Disclosures to governmental agencies - immunity.**

4 (1) IF A QUALIFIED INDIVIDUAL REASONABLY BELIEVES, WHILE
5 ACTING WITHIN THE SCOPE OF THEIR EMPLOYMENT, THAT FINANCIAL
6 EXPLOITATION OF AN ELIGIBLE ADULT MAY HAVE OCCURRED, MAY HAVE
7 BEEN ATTEMPTED, OR MAY BE OR IS BEING ATTEMPTED, THE QUALIFIED
8 INDIVIDUAL SHALL NOTIFY OR CAUSE TO BE NOTIFIED LOCAL LAW
9 ENFORCEMENT OR THE COUNTY AGENCY HANDLING ADULT PROTECTIVE
10 SERVICES WHERE THE ELIGIBLE ADULT RESIDES.

11 (2) A QUALIFIED INDIVIDUAL WHO, IN GOOD FAITH, MAKES A
12 DISCLOSURE OF INFORMATION PURSUANT TO THIS SECTION IS IMMUNE
13 FROM ADMINISTRATIVE OR CIVIL LIABILITY THAT MIGHT OTHERWISE ARISE
14 FROM THE DISCLOSURE OR FROM ANY FAILURE TO NOTIFY A CUSTOMER OF
15 THE DISCLOSURE.

16 **11-113-104. Disclosures to third parties - immunity.**

17 (1) IF A QUALIFIED INDIVIDUAL, WHILE ACTING WITHIN THEIR
18 SCOPE OF EMPLOYMENT, REASONABLY BELIEVES THAT FINANCIAL
19 EXPLOITATION OF AN ELIGIBLE ADULT MAY HAVE OCCURRED, MAY HAVE
20 BEEN ATTEMPTED, OR MAY BE OR IS BEING ATTEMPTED, THE QUALIFIED
21 INDIVIDUAL MAY NOTIFY A THIRD PARTY PREVIOUSLY DESIGNATED BY OR
22 REASONABLY ASSOCIATED WITH THE ELIGIBLE ADULT. A QUALIFIED
23 INDIVIDUAL SHALL TAKE REASONABLE CARE TO NOT NOTIFY A
24 DESIGNATED THIRD PARTY WHO IS SUSPECTED OF FINANCIAL
25 EXPLOITATION OR OTHER ABUSE OF THE ELIGIBLE ADULT.

26 (2) A QUALIFIED INDIVIDUAL WHO, IN GOOD FAITH, COMPLIES WITH
27 THIS SECTION IS IMMUNE FROM ANY ADMINISTRATIVE OR CIVIL LIABILITY

1 THAT MIGHT OTHERWISE ARISE FROM A DISCLOSURE DESCRIBED IN
2 SUBSECTION (1) OF THIS SECTION.

3 **11-113-105. Delaying disbursements - immunity.**

4 (1) SUBJECT TO SUBSECTION (2) OF THIS SECTION, A FINANCIAL
5 INSTITUTION OR QUALIFIED INDIVIDUAL MAY DELAY A DISBURSEMENT
6 FROM AN ACCOUNT IF:

7 (a) THE FINANCIAL INSTITUTION OR QUALIFIED INDIVIDUAL
8 REASONABLY BELIEVES THAT THE ELIGIBLE ADULT IS SUBJECT TO
9 FINANCIAL EXPLOITATION; AND

10 (b) THE FINANCIAL INSTITUTION OR QUALIFIED INDIVIDUAL:

11 (I) AS SOON AS POSSIBLE BUT WITHIN TWO BUSINESS DAYS AFTER
12 THE REQUESTED DISBURSEMENT, PROVIDES WRITTEN NOTIFICATION,
13 WHICH MAY BE DELIVERED ELECTRONICALLY, OF THE DELAY AND THE
14 SPECIFIC REASON FOR THE DELAY TO ALL PARTIES AUTHORIZED TO
15 TRANSACT BUSINESS ON THE ACCOUNT; EXCEPT THAT THE FINANCIAL
16 INSTITUTION OR QUALIFIED INDIVIDUAL NEED NOT NOTIFY A PARTY WHO
17 IS REASONABLY BELIEVED TO HAVE ENGAGED IN SUSPECTED OR
18 ATTEMPTED FINANCIAL EXPLOITATION OF THE ELIGIBLE ADULT;

19 (II) WITHIN TWO BUSINESS DAYS AFTER THE REQUESTED
20 DISBURSEMENT, MAKES THE NOTIFICATION REQUIRED IN SECTION
21 11-113-103 (1); AND

22 (III) CONTINUES ITS INTERNAL REVIEW OF THE SUSPECTED OR
23 ATTEMPTED FINANCIAL EXPLOITATION OF THE ELIGIBLE ADULT, AS
24 NECESSARY.

25 (2) (a) SUBJECT TO SUBSECTION (2)(b) OF THIS SECTION, A DELAY
26 OF A DISBURSEMENT AUTHORIZED BY THIS SECTION MAY CONTINUE UNTIL:

27 (I) THE FINANCIAL INSTITUTION OR QUALIFIED INDIVIDUAL

1 REASONABLY BELIEVES THAT THE ELIGIBLE ADULT IS NOT SUBJECT TO
2 FINANCIAL EXPLOITATION;

3 (II) LOCAL LAW ENFORCEMENT OR THE COUNTY AGENCY
4 HANDLING ADULT PROTECTIVE SERVICES, DEPENDING ON WHICH AGENCY
5 IS CONDUCTING THE INVESTIGATION, CONCLUDES ITS INVESTIGATION; OR

6 (III) A COURT ORDERS THAT THE DELAY BE REMOVED.

7 (b) THE FINANCIAL INSTITUTION OR QUALIFIED INDIVIDUAL SHALL
8 MAKE THE DETERMINATION DESCRIBED IN SUBSECTION (2)(a)(I) OF THIS
9 SECTION WITHIN NINETY DAYS AFTER BEGINNING THE DELAY; EXCEPT
10 THAT THE FINANCIAL INSTITUTION OR QUALIFIED INDIVIDUAL MAY DELAY
11 THE DISBURSEMENT FOR AN ADDITIONAL NINETY DAYS AFTER THE INITIAL
12 DELAY IF THE FINANCIAL INSTITUTION OR QUALIFIED INDIVIDUAL HAS
13 MADE THE NOTIFICATION REQUIRED IN SECTION 11-113-103 (1) AND THE
14 DISBURSEMENT IS PENDING THE CONCLUSION OF AN INVESTIGATION OF
15 LOCAL LAW ENFORCEMENT OR THE COUNTY AGENCY HANDLING ADULT
16 PROTECTIVE SERVICES, AS APPLICABLE.

17 (c) A COURT MAY ENTER AN ORDER EXTENDING THE DELAY OF A
18 DISBURSEMENT OR MAY ORDER OTHER PROTECTIVE RELIEF BASED ON A
19 PETITION OF AN AGENCY PROVIDING PROTECTIVE SERVICES FOR ELIGIBLE
20 ADULTS, A FINANCIAL INSTITUTION OR QUALIFIED INDIVIDUAL THAT
21 INITIATED THE DELAY UNDER THIS SECTION, OR ANOTHER INTERESTED
22 PARTY.

23 (3)(a) A FINANCIAL INSTITUTION OR QUALIFIED INDIVIDUAL SHALL
24 REASONABLY RELEASE THE DISBURSEMENT AUTHORIZED BY THIS SECTION
25 IF THE FINANCIAL INSTITUTION, A QUALIFIED INDIVIDUAL, LOCAL LAW
26 ENFORCEMENT, A COUNTY AGENCY HANDLING ADULT PROTECTIVE
27 SERVICES, OR A COURT DETERMINES THAT THE ELIGIBLE ADULT IS NOT

1 SUBJECT TO FINANCIAL EXPLOITATION.

2 (b) A FINANCIAL INSTITUTION OR QUALIFIED INDIVIDUAL MAY
3 REFUSE THE DISBURSEMENT AUTHORIZED BY THIS SECTION UPON A
4 FINDING OF FINANCIAL EXPLOITATION BY LOCAL LAW ENFORCEMENT, A
5 COUNTY AGENCY HANDLING ADULT PROTECTIVE SERVICES, OR A COURT OR
6 UPON THE EXPIRATION OF THE ONE-HUNDRED-EIGHTY-DAY PERIOD
7 DESCRIBED IN SUBSECTION (2)(b) OF THIS SECTION IF LOCAL LAW
8 ENFORCEMENT OR A COUNTY AGENCY HANDLING ADULT PROTECTIVE
9 SERVICES HAS NOT NOTIFIED THE FINANCIAL INSTITUTION OR QUALIFIED
10 INDIVIDUAL OF THE FINDINGS OF THE INVESTIGATION.

11 (4) A FINANCIAL INSTITUTION OR QUALIFIED INDIVIDUAL THAT, IN
12 GOOD FAITH, COMPLIES WITH THIS SECTION IS IMMUNE FROM
13 ADMINISTRATIVE OR CIVIL LIABILITY THAT MIGHT OTHERWISE ARISE FROM
14 A DELAY OF A DISBURSEMENT IN ACCORDANCE WITH THIS SECTION.

15 **11-113-106. Immunity for good faith omissions.**

16 A FINANCIAL INSTITUTION OR QUALIFIED INDIVIDUAL THAT, IN
17 GOOD FAITH, FAILS TO PROVIDE NOTICE PURSUANT TO SECTION 11-113-103
18 (1) OR FAILS TO DELAY A DISBURSEMENT PURSUANT TO SECTION
19 11-113-105 IS IMMUNE FROM ADMINISTRATIVE OR CIVIL LIABILITY FOR THE
20 FAILURE TO PROVIDE THE NOTICE OR TO DELAY THE DISBURSEMENT.

21 **11-113-107. Records.**

22 (1) A FINANCIAL INSTITUTION SHALL PROVIDE ACCESS TO OR
23 COPIES OF THE ELIGIBLE ADULT'S RECORDS THAT ARE RELEVANT TO
24 SUSPECTED OR ATTEMPTED FINANCIAL EXPLOITATION TO AGENCIES
25 CHARGED WITH ADMINISTERING STATE ADULT PROTECTIVE SERVICES LAWS
26 AND TO LAW ENFORCEMENT, EITHER AS PART OF A REFERRAL TO THE
27 AGENCY OR TO LAW ENFORCEMENT OR UPON REQUEST OF THE AGENCY OR

1 LAW ENFORCEMENT PURSUANT TO AN INVESTIGATION. THE RECORDS MAY
2 INCLUDE HISTORICAL RECORDS AS WELL AS RECORDS RELATING TO THE
3 MOST RECENT TRANSACTION OR TRANSACTIONS THAT MAY COMPRISE
4 FINANCIAL EXPLOITATION OF AN ELIGIBLE ADULT.

5 (2) RECORDS MADE AVAILABLE TO AGENCIES UNDER THIS SECTION
6 ARE NOT PUBLIC RECORDS, AS DEFINED IN SECTION 24-72-202.

7 (3) THIS SECTION DOES NOT LIMIT OR OTHERWISE IMPEDE THE
8 AUTHORITY OF THE STATE COMMISSIONER OF FINANCIAL SERVICES OR THE
9 STATE BANK COMMISSIONER TO ACCESS OR EXAMINE THE BOOKS AND
10 RECORDS OF FINANCIAL INSTITUTIONS OR AS OTHERWISE PROVIDED BY
11 LAW.

12 **11-113-108. Multiple duties to report.**

13 COMPLIANCE WITH THIS ARTICLE 113 DOES NOT DISCHARGE THE
14 DUTY OF A PERSON TO REPORT MISTREATMENT UNDER SECTION 18-6.5-108
15 TO LOCAL LAW ENFORCEMENT.

16 **SECTION 2. Act subject to petition - effective date -**
17 **applicability.** (1) This act takes effect at 12:01 a.m. on the day following
18 the expiration of the ninety-day period after final adjournment of the
19 general assembly (August 12, 2026, if adjournment sine die is on May 13,
20 2026); except that, if a referendum petition is filed pursuant to section 1
21 (3) of article V of the state constitution against this act or an item, section,
22 or part of this act within such period, then the act, item, section, or part
23 will not take effect unless approved by the people at the general election
24 to be held in November 2026 and, in such case, will take effect on the
25 date of the official declaration of the vote thereon by the governor.

26 (2) This act applies to financial institution transactions attempted
27 or occurring on or after the applicable effective date of this act.