

SENATE BILL 816

Unofficial Copy
II

2000 Regular Session
(01r2962)

ENROLLED BILL

-- Finance/Commerce and Government Matters --

Introduced by **Senator Bromwell**

Read and Examined by Proofreaders:

Proofreader.

Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this
____ day of _____ at _____ o'clock, ____ M.

President.

CHAPTER _____

1 AN ACT concerning

2 **Fiduciary Institutions - Customer Financial Records - Allowable**
3 **Disclosures**

4 FOR the purpose of allowing a fiduciary institution or an officer, employee, agent, or
5 director of a fiduciary institution to disclose financial records relating to ~~a an~~
6 ~~adult~~ a customer of the fiduciary institution to an adult protective services
7 program under certain circumstances; providing that a report filed under this
8 Act shall be deemed to protect against or prevent certain illegal or unauthorized
9 actions or other liability; providing that a fiduciary institution or an officer,
10 employee, agent, or director of a fiduciary institution may decline to provide
11 certain information about a report authorized under this Act under certain
12 circumstances; providing that there is no liability on the part of and no cause of
13 action shall arise against, and there shall be certain immunity for, a fiduciary
14 institution or an officer, employee, agent, or director of a fiduciary institution for
15 certain actions or omissions involved with certain disclosures and reports under
16 certain circumstances; providing that this Act does not create a certain duty on
17 the part of a fiduciary institution or an officer, employee, agent, or director of a

1 fiduciary institution; defining certain terms; and generally relating to allowable
 2 disclosures of customer financial records by fiduciary institutions.

3 BY adding to
 4 Article - Financial Institutions
 5 Section 1-306
 6 Annotated Code of Maryland
 7 (1998 Replacement Volume and 1999 Supplement)

8 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
 9 MARYLAND, That the Laws of Maryland read as follows:

10 **Article - Financial Institutions**

11 1-306.

12 (A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS
 13 INDICATED.

14 (2) "FINANCIAL EXPLOITATION" MEANS ANY ACTION WHICH INVOLVES
 15 THE MISUSE OF AN ADULT A CUSTOMER'S FUNDS OR PROPERTY.

16 (3) "REPORT" MEANS AN ORAL OR WRITTEN REPORT CONCERNING
 17 FINANCIAL EXPLOITATION WHICH MAY INCLUDE ALL OR PART OF THE
 18 INFORMATION DESCRIBED IN § 14-302(D) OF THE FAMILY LAW ARTICLE.

19 ~~(A)~~ (B) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, A FIDUCIARY
 20 INSTITUTION OR AN OFFICER, EMPLOYEE, AGENT, OR DIRECTOR OF A FIDUCIARY
 21 INSTITUTION MAY DISCLOSE FINANCIAL RECORDS AND ANY OTHER INFORMATION
 22 RELATING TO A AN ADULT A CUSTOMER OF THE FIDUCIARY INSTITUTION IF THE
 23 FIDUCIARY INSTITUTION OR ITS OFFICER, EMPLOYEE, AGENT, OR DIRECTOR:

24 (1) ~~HAS REASON TO BELIEVE~~ BELIEVES THAT THE CUSTOMER HAS BEEN
 25 SUBJECTED TO FINANCIAL EXPLOITATION; AND

26 (2) MAKES THE DISCLOSURE IN A REPORT TO THE ADULT PROTECTIVE
 27 SERVICES PROGRAM IN A LOCAL DEPARTMENT OF SOCIAL SERVICES IN A REPORT
 28 FILED UNDER § 14-302(C) OF THE FAMILY LAW ARTICLE.

29 (C) ~~(1)~~ A REPORT FILED BY A FIDUCIARY INSTITUTION OR AN OFFICER,
 30 EMPLOYEE, AGENT, OR DIRECTOR OF A FIDUCIARY INSTITUTION PURSUANT TO THIS
 31 SECTION SHALL BE DEEMED TO PROTECT AGAINST OR PREVENT ACTUAL OR
 32 POTENTIAL FRAUD, UNAUTHORIZED TRANSACTIONS, OR OTHER LIABILITY.

33 ~~(2)~~ (D) A FIDUCIARY INSTITUTION OR AN OFFICER, EMPLOYEE, AGENT,
 34 OR DIRECTOR OF A FIDUCIARY INSTITUTION MAY DECLINE TO PROVIDE TO ANY
 35 PERSON INFORMATION THAT WOULD DISCLOSE OR INDICATE WHETHER A REPORT
 36 HAS OR HAS NOT BEEN MADE UNDER THIS SECTION.

1 ~~(B)~~ ~~(D)~~ (E) THERE SHALL BE NO LIABILITY ON THE PART OF AND, NO
2 CAUSE OF ACTION OF ANY NATURE SHALL ARISE AGAINST, AND THERE SHALL BE
3 IMMUNITY FROM ANY CIVIL AND CRIMINAL LIABILITY THAT WOULD OTHERWISE
4 RESULT FOR A FIDUCIARY INSTITUTION OR AN OFFICER, EMPLOYEE, AGENT, OR
5 DIRECTOR OF A FIDUCIARY INSTITUTION FOR AN ACTION OR OMISSION INVOLVED
6 WITH:

7 (1) MAKING OR PARTICIPATING IN MAKING A DISCLOSURE OR REPORT
8 UNDER ~~SUBSECTION (A) OF THIS SECTION; OR~~

9 (2) PARTICIPATING IN AN INVESTIGATION OR A JUDICIAL PROCEEDING
10 RESULTING FROM A REPORT FILED UNDER ~~§ 14-302(C) OF THE FAMILY LAW ARTICLE~~
11 THIS SECTION; OR

12 (3) DECLINING TO PROVIDE INFORMATION AS DESCRIBED IN
13 SUBSECTION ~~(C)~~ (D) OF THIS SECTION.

14 ~~(C)~~ ~~(E)~~ (F) THIS SECTION DOES NOT CREATE AND MAY NOT BE
15 CONSTRUED AS CREATING, ON THE PART OF A FIDUCIARY INSTITUTION OR AN
16 OFFICER, EMPLOYEE, AGENT, OR DIRECTOR OF A FIDUCIARY INSTITUTION, A DUTY
17 TO MAKE A DISCLOSURE TO AN ADULT PROTECTIVE SERVICES PROGRAM OR FILE A
18 REPORT UNDER ~~§ 14-302(C) OF THE FAMILY LAW ARTICLE~~ THIS SECTION.

19 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
20 October 1, 2000.