

To: Chair and Members of the Senate Judicial Proceedings Committee
From: Maryland State Bar Association Elder Law and Disability Rights Section
Date: January 19, 2022
Subject: SB 175: Fiduciary Institutions - Investigation of Financial Abuse and Financial Exploitation - Records Disclosure
Position: Support

The Elder Law and Disability Rights Section of the Maryland State Bar Association supports SB 175: Fiduciary Institutions - Investigation of Financial Abuse and Financial Exploitation - Records Disclosure

The Elder Law and Disability Rights Section of the Maryland State Bar Association is an attorney organization whose 579 members primarily represent senior and disabled adults. The financial exploitation of vulnerable adults continues to be a serious problem. A vulnerable adult risks financial calamity if some or all of their life savings are withdrawn from their bank account by someone with nefarious intent. Adult Protective Services is the entity charged with investigating such cases of abuse. This legislation gives APS additional necessary tools by requiring covered financial institutions (“fiduciary institutions”) to disclose certain financial records to APS as part of its investigation of suspected financial abusers or exploiters.

We urge your Committee to give a favorable report to this legislation.

/s/ Morris Klein, Section Public Policy Committee