

1 [Supporting AB 1605 (Wolk and Berg) and SB 1018 (Simitian).]

2

3 **Resolution urging the support of AB 1605 (Wolk and Berg) and SB 1018 (Simitian),**
4 **which would establish the Elder Financial Abuse Reporting Act of 2005.**

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6 WHEREAS, AB 1605 and SB 1018 would help to stem the tide of financial abuse cases
7 against elder and dependent adults by adding officers and employees of financial institutions,
8 including banks and credit unions, as mandated reporters of suspected financial abuse of
9 elder and dependent adults; and,

10 WHEREAS, the financial service providers listed in the bill are in a key position to spot
11 financial exploitation and make timely reports to law enforcement or Adult Protective Services
12 (APS); and,

13 WHEREAS, AB 1605 and SB 1018 would require employees of financial institutions,
14 who during the course of their work observe or reasonably suspect that an elder or dependent
15 adult is a victim of financial abuse, to make a report; and,

16 WHEREAS, their report would trigger a response by law enforcement and/or APS staff
17 with expertise in investigating and intervening in such incidents, before the victim's assets are
18 completely drained; and,

19 WHEREAS, these bills would make no changes to current law which already gives
20 financial institutions immunity when making such reports and cooperating in these
21 investigations; now, therefore, be it

22 **RESOLVED**, That the Board of Supervisors hereby urges members of the California
23 State Assembly and Senate to support AB 1605 (Wolk and Berg) and SB 1018 (Simitian),
24 which would establish the Elder Financial Abuse Reporting Act of 2005.

25

Supervisor Ma *Maxwell, Dufty*
BOARD OF SUPERVISORS



City and County of San Francisco

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

Tails Resolution

File Number: 050944

Date Passed:

Resolution urging the support of AB 1605 (Wolk and Berg) and SB 1018 (Simitian), which would establish the Elder Financial Abuse Reporting Act of 2005.

June 7, 2005 Board of Supervisors — ADOPTED


Ayes: 10 - Alioto-Pier, Ammiano, Daly, Dufty, Elsbernd, Ma, Maxwell,
Mirkarimi, Peskin, Sandoval
Absent: 1 - McGoldrick

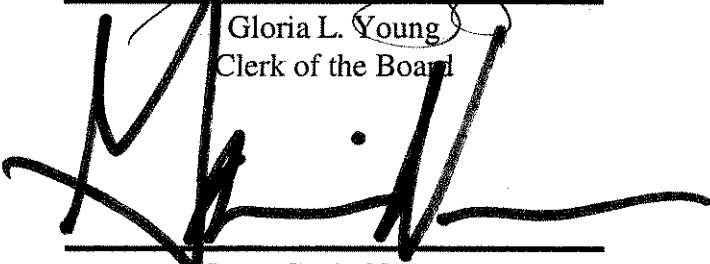
File No. 050944

I hereby certify that the foregoing Resolution was ADOPTED on June 7, 2005 by the Board of Supervisors of the City and County of San Francisco.

JUN 10 2005

Date Approved


Gloria L. Young
Clerk of the Board


Mayor Gavin Newsom