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

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.

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

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

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

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

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

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



## City and County of San Francisco Tails

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

## 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** 

Mayor Gavin Newsom

Gloria L. Young Clerk of the Board