



2023 South Dakota Legislature

Senate Bill 208

Introduced by: **Senator Wheeler**

1 **An Act to require financial institutions to report exploitation of an elder or an adult**
2 **with a disability.**

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 **Section 1. That § 37-24-57 be AMENDED:**

5 **37-24-57.** A financial institution, as defined in 31 U.S.C. § 5312(a)(2), as in effect
6 on January 1, 2023, who voluntarily or mandatorily reports via a suspicious activity report,
7 pursuant to 31 U.S.C. § 5318(g), as in effect on January 1, 2023, any possible violation
8 of law or regulation constituting exploitation, as defined in subdivision 22-46-1(5), must
9 report the information contained in the suspicious activity report to the attorney general
10 and may also report the information contained in the suspicious activity report to state or
11 local law enforcement. A financial institution is immune from any civil or criminal liability
12 that might otherwise result from complying with this section.