

s/AWCJR

**AMENDMENT TO BILL NO. 36-0192
Offered by Senator Alma Francis Heyliger**

Bill No. 36-0192 is amended as follows:

(a) in section 1, line 4, strike “Promissory Note Abuse” and insert, “Exploitation”;

(b) in internal section 491, strike “Short Title”; strike “chapter” and insert “act is known and”

(c) in internal section 492:

(1) subsection (2), strike all the language after “means” and insert, “exploitation, as defined in section 452 of chapter 15 of this title, that involves a financial instrument;”

(2) insert the following new subsections (3) and (4) and renumber the remaining sections accordingly.

“(3) "Financial instrument" means a promissory note, deed of trust, mortgage (including a reverse mortgage), or other written instrument evidencing a debt, security interest, or repayment obligation;

(4) "Financial institution" means any bank, credit union, savings and loan association, mortgage lender, or other entity licensed or regulated under title 9 of this code;”

(d) In internal section 493:

(1) subsection (a), strike “promissory note” and insert “financial instrument”;

(2) subsection (b), strike “promissory note” and insert “financial instrument”; after “unenforceable,” insert “including against any subsequent holder, assignee, or

transferee; no person may assert holder-in-due-course status or a similar protection to enforce a covered instrument voided under this section.”

(e) in internal section 496, subsection (b), after “Human Services” insert “within 24 hours, or by the next business day if the 24-hour period expires on a Saturday, Sunday or legal holiday.”

(f) in internal section 497, subsection (b), after “standards” insert “, consistent with the training and reporting-immunity standards of the federal Senior Safe Act of 2018 (Pub. L. 115-174), and shall designate the office within DLCA responsible for monitoring institutional compliance.”

(g) In internal section 498, subsection (a), strike all the language after “on” and insert “senior financial protection and exploitation prevention regarding the misuse of financial instruments, directed at elders, their families, and caregivers, and may partner with financial institutions and community organizations in developing and distributing materials.”

(h) In internal section 499:

(1) subsection (a), strike “found guilty of violating” and insert, “who knowingly violates”;

(2) strike the language in subsection (b), and insert “The court shall impose an enhanced term of imprisonment, an enhanced fine, or both, if: (1) the economic loss to the senior exceeds \$10,000; (2) the defendant has a prior conviction under this chapter or a substantially similar law; or (3) the defendant knew of and exploited the elder's diminished capacity or isolation from family or friends.”

(i) Insert the following new sections 499, 500, 501, 502, 503 and 504, and renumber the existing sections accordingly:

“§499. Interagency Coordination

(a) The Department of Human Services, the Department of Licensing and Consumer Affairs, the Virgin Islands Police Department, and the Department of Justice shall establish a written interagency protocol for coordinating reports of suspected financial exploitation, conducting transaction holds under section 496, and referrals for investigation or prosecution.

(b) The protocol shall be adopted within 180 days of the effective date of this chapter and reviewed at least every three years.

§500. Forensic Financial Audits

A Judge of the Superior Court or the Attorney General may order or obtain a forensic financial audit of accounts or transactions relevant to an investigation or civil action under this chapter. The reasonable cost of such an audit may be assessed as part of a civil damages award under section 494 or restitution under section 505.

§501. Victim Services Coordination

The Department of Human Services shall coordinate referrals for elders who are victims of financial exploitation under this chapter to available restitution, financial counselling, and support services, including those offered by Adult Protective Services and community-based organizations. Such services may be supported by the Senior Financial Protection Fund established under section 503.

§502. Adult Protective Services Resource Assessment

Within one year of the effective date of this act, the Department of Human Services shall submit to the President of the Legislature a written assessment of the staffing, training, and technology resources needed by Adult Protective

Services to implement this chapter, including recommended caseworker-to-population ratios for financial exploitation cases, together with any recommendations for additional appropriations. Pending appropriation, the Department may accept and apply grants, donations, and monies from the Senior Financial Protection Fund under section 503 to supplement Adult Protective Services staffing, training, and technology for purposes of this chapter. This section shall not be construed to require any specific appropriation by the Legislature of the Virgin Islands.

§503. Senior Financial Protection Fund

(a) There is established a separate and distinct fund within the Treasury of the Virgin Islands designated and known as the “Senior Financial Protection Fund.”

(b) No funds are available for expenditure from this Fund, except as provided by this chapter or other law.

(c) The Fund shall consist of:

(1) all proceeds from punitive damages and civil penalties recovered by the Attorney General under section 494(b);

(2) all monies from restitution and fines collected under section 505;

(3) appropriations, grants, donations, gifts, and bequests made for the purposes of this chapter.

(d) Monies in the Fund shall be used to support victim services under section 501, forensic financial audits under section 500, and Adult Protective Services resource needs identified under section 502.

(e) The Commissioner of Finance shall administer the Fund and disburse monies from the Fund at the direction of the Commissioner of the Department of Human Services or the Attorney General. The Commissioner of Finance shall report annually to the Legislature on its receipts and expenditures.

(f) Monies available in the Fund are non-lapsing.

§504. Elder Financial Exploitation Prosecution

The Department of Justice may designate one or more prosecutors or establish a dedicated unit responsible for the prosecution of elder financial exploitation cases under this chapter, as resources allow. This section does not create any staffing mandate or entitlement to funding.”

Amendment No. 36-894/September 10, 2026/NS