



Fiscal Note

Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

HB 26-1110: VULNERABLE ADULT FINANCIAL EXPLOITATION BANKING

Prime Sponsors:

Rep. Camacho; Jackson
Sen. Catlin; Danielson

Fiscal Analyst:

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Version: Initial Fiscal Note

Date: February 20, 2026

Fiscal note status: The fiscal note reflects the introduced bill.

Summary Information

Overview. The bill requires certain employees of financial institutions to report potential financial exploitation of vulnerable adults and establishes related requirements, permissions, and legal protections.

Types of impacts. The bill is projected to affect the following areas on an ongoing basis:

- Minimal State Revenue
- Minimal State Workload
- Local Government

Appropriations. No appropriation is required.

Table 1
State Fiscal Impacts

Type of Impact	Budget Year FY 2026-27	Out Year FY 2027-28
State Revenue	\$0	\$0
State Expenditures	\$0	\$0
Transferred Funds	\$0	\$0
Change in TABOR Refunds	\$0	\$0
Change in State FTE	0.0 FTE	0.0 FTE

Summary of Legislation

The bill creates the Adults' Security and Safeguards from Exploitations in Transactions (ASSET) Act, which:

- requires certain employees of financial institutions to report any potential financial exploitation of an adult who is over 70 years old or who is susceptible to mistreatment to law enforcement or a relevant county protective services agency;
- requires the financial institution to release certain information when making a report;
- allows the employee or financial institution to delay processing potentially exploitative financial transactions for up to 180 days, subject to disclosure requirements; and
- allows the employee or financial institution to consult with select third parties

The bill provides immunity from legal liability to individuals acting in accordance with the Act.

State Expenditures and Revenue

Workload in the trial courts in the Judicial Department and corresponding revenue from filing fees may increase to the extent that bill results in additional civil litigation related to instances of financial exploitation. This impact is expected to be minimal.

Workload will increase in the Division of Financial Services under the Department of Regulatory Agencies (DORA) to educate financial institutions of the bill's requirements. The bill does not place any additional enforcement responsibility on the division, so any impact will be minimal.

Local Government

Workload will increase for local law enforcement and protective service agencies to the extent that additional reports of financial exploitation are filled. This may lead to increased criminal justice related costs for district attorneys and jails if these reports lead to more cases or convictions. County departments of human and social services will have increased workload and costs to investigate reports and to potentially provide additional adult protective services related to these cases.

Effective Date

The bill takes effect 90 days following adjournment of the General Assembly sine die, assuming no referendum petition is filed.

State and Local Government Contacts

Counties

Law

Human Services

Regulatory Agencies

Judicial