

One Hundred Ninth Legislature - Second Session - 2026

Introducer's Statement of Intent

LB838

Chairperson: Senator Mike Jacobson

Committee: Banking, Commerce and Insurance

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 838 will strengthen protections for senior and vulnerable adults against financial exploitation by amending the Financial Exploitation of Vulnerable Adults Act (Neb. Rev. Stat. §§ 8-2901 to 8-2903). This bill encourages the wider adoption of "Trusted Contact" programs by providing clear liability protections for both financial institutions and the private citizens designated as contacts.

Specifically, the bill grants immunity to family members or friends acting as trusted contacts in good faith, ensuring they cannot be sued for assisting in an exploitation investigation. It further clarifies that financial institutions are immune from liability for declining to interact with a contact suspected of abuse, or for policy decisions regarding the administration of such programs. These changes remove legal barriers that currently discourage intervention, fostering a safer banking environment for vulnerable Nebraskans.

Principal Introducer: _____

Senator Mike Jacobson