

## HR 2478

Financial Exploitation Prevention Act of 2025

**Congress:** 119 (2025–2027, Current)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 27, 2025

**Current Status:** Placed on the Union Calendar, Calendar No. 313.

**Latest Action:** Placed on the Union Calendar, Calendar No. 313. (Nov 4, 2025)

**Official Text:** <https://www.congress.gov/bill/119th-congress/house-bill/2478>

### Sponsor

**Name:** Rep. Wagner, Ann [R-MO-2]

**Party:** Republican • **State:** MO • **Chamber:** House

### Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Garbarino, Andrew R. [R-NY-2]	R · NY		Mar 27, 2025
Rep. Gottheimer, Josh [D-NJ-5]	D · NJ		Mar 27, 2025
Rep. Kim, Young [R-CA-40]	R · CA		Mar 27, 2025
Rep. Lawler, Michael [R-NY-17]	R · NY		Mar 27, 2025
Rep. Perez, Marie Gluesenkamp [D-WA-3]	D · WA		Mar 27, 2025
Rep. Steil, Bryan [R-WI-1]	R · WI		Mar 27, 2025
Rep. Huizenga, Bill [R-MI-4]	R · MI		Apr 7, 2025
Rep. Vindman, Eugene Simon [D-VA-7]	D · VA		Jun 3, 2025
Rep. Fields, Cleo [D-LA-6]	D · LA		Jun 4, 2025
Rep. Sessions, Pete [R-TX-17]	R · TX		Sep 15, 2025
Rep. Nunn, Zachary [R-IA-3]	R · IA		Sep 16, 2025

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported By	Nov 4, 2025

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
119 S 2840	Related bill	Sep 17, 2025: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

## **Financial Exploitation Prevention Act of 2025**

This bill establishes procedures for delaying the redemption of certain securities if an investment company or agent believes that an older individual or an individual with certain impairments has been financially exploited.

Specifically, the bill allows for the delay of the redemption of a security issued by an open-end investment management company and serviced by a transfer agent if the company or agent reasonably believes the redemption involves the financial exploitation of an individual (1) age 65 or older, or (2) age 18 or older who is unable to protect his or her own interests due to a mental or physical impairment. (Open-end investment management companies offer securities in pooled investment vehicles such as mutual funds. Transfer agents facilitate certain transactions for corporations and investment companies, including dividend distribution and change of securities ownership.)

The company may initially delay the redemption for up to 15 days and, upon making a determination of exploitation, may delay the redemption an additional 10 days. A state regulator, appropriate administrative agency, or court may extend this period. In the event of delay, the company must hold the amounts related to the redemption in a demand deposit account. The bill also establishes notification requirements.

The bill requires the registered open-end investment company and transfer agent to notify the Securities and Exchange Commission (SEC) if they elect to comply with the procedures established under this bill.

Additionally, the SEC must make recommendations to address the financial exploitation of these adults.











- **Mar 27, 2025:** Referred to the House Committee on Financial Services.
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