

Department of Planning and Budget 2019 Fiscal Impact Statement

1. Bill Number: SB 1490

House of Origin	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: Obenshain, Mark D.

3. Committee: Rehabilitation and Social Services

4. Title: Financial exploitation of aged or incapacitated adults; authority to refuse transactions

5. Summary: The proposed legislation authorizes financial institution staff to refuse to execute a transaction, to delay a transaction, or to refuse to disburse funds if the financial institution staff (i) believes in good faith that the transaction or disbursement may involve, facilitate, result in, or contribute to the financial exploitation of an aged or incapacitated adult or (ii) makes, or has actual knowledge that another person has made, a report to the local department of social services or adult protective services hotline stating a good faith belief that the transaction or disbursement may involve, facilitate, result in, or contribute to the financial exploitation of an aged or incapacitated adult.

6. Budget Amendment Necessary: No

7. No Fiscal Impact

8. Fiscal Implications: This bill is not expected to have any significant fiscal impact on affected state agencies. Further, local departments of social services already receive reports of suspected exploitation of aged or incapacitated adults and the proposal is not expected to significantly increase those numbers.

9. Specific Agency or Political Subdivisions Affected:

Local Department of Social Services

Department of Social Services

Department for Aging and Rehabilitative Services

10. Technical Amendment Necessary: No

11. Other Comments: None