

Department of Planning and Budget 2016 Fiscal Impact Statement

1. Bill Number: HB 676

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

2. Patron: Peace, Christopher K.

3. Committee: -

4. Title: Financial exploitation of adults; DARS work group to study

5. Summary: The proposed legislation directs that the Commissioner of the Department for Aging and Rehabilitative Services, together with the Director of the Department for Planning and Budget or his designee, representatives of the Department of Social Services' Adult Protective Services Unit and local department of social services' adult protective services units, law-enforcement agencies, financial institutions in the Commonwealth, and organizations representing elderly individuals and adults with disabilities, determine the cost of financial exploitation of adults in the Commonwealth and develop recommendations for improving the ability of financial institutions to identify financial exploitation of adults, the process by which financial institutions report suspected financial exploitation of adults, and interactions between financial institutions and local adult protective services units investigating reports of suspected financial exploitation of adults. The Commissioner must develop recommendations for a plan to educate adults regarding financial exploitation, including common methods of exploitation and warning signs that exploitation may be occurring. The Commissioner must complete his work and report on his activities and recommendations to the Governor and the General Assembly by January 1, 2017.

6. Budget Amendment Necessary: No

7. Minimal Fiscal Impact

8. Fiscal Implications: It is assumed that all affected agencies can fulfill their respective requirements of the bill with existing resources.

9. Specific Agency or Political Subdivisions Affected:
Department for Aging and Rehabilitative Services
Department for Planning and Budget
Department of Social Services

10. Technical Amendment Necessary: No

11. Other Comments: No

Date: 1/29/16