

Department of Planning and Budget 2019 Fiscal Impact Statement

1. Bill Number: HB 1987

House of Origin	☐ Introduced	☐ Substitute	☐ Engrossed
Second House	☐ In Committee	☒ Substitute	☐ Enrolled

2. Patron: Toscano, David J.

3. Committee: -

4. Title: Aged or incapacitated adults; financial exploitation, authority to refuse transactions

5. Summary: The substitute bill allows financial institution staff to refuse to execute a transaction, delay a transaction, or 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 adult or (ii) makes, or has actual knowledge that another person has made, a report to the local department 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 adult. The financial institution staff may continue to refuse to execute a transaction, delay a transaction, or refuse to disburse funds for a period no longer than 30 business days after the date upon which such transaction or disbursement was initially requested based on a good faith belief that the transaction or disbursement may involve, facilitate, result in, or contribute to the financial exploitation of an adult, unless otherwise ordered by a court of competent jurisdiction. Upon request, and to the extent permitted by state and federal law, financial institution staff making a report to the local department of social services may report any information or records relevant to the report or investigation. Absent gross negligence or willful misconduct, the financial institution and its staff would be immune from civil or criminal liability for refusing to execute a transaction, delaying a transaction, or refusing to disburse funds pursuant to the provisions of this bill. The authority of a financial institution staff to refuse to execute a transaction, to delay a transaction, or to refuse to disburse funds is not contingent on whether financial institution staff has reported suspected financial exploitation of the 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: This bill is a companion to SB 1490.