

## Department of Planning and Budget

### 2019 Fiscal Impact Statement

**1. Bill Number:** SB 1490

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

**2. Patron:** Obenshain, Mark D.

**3. Committee:** -

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

**5. Summary:** The substitute legislation allows financial institution staff, pursuant to an internal policy, 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) has actual knowledge that a report was made by any person 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 execution of the transaction, delay the transaction, or refuse the disbursement of 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 ordered by the court. 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. The bill also provides that the financial institution and its staff are immune from civil and criminal liability for exercising the provisions of this bill.

**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 incorporates SB 1175.