

Department of Planning and Budget

2019 Fiscal Impact Statement

1. Bill Number: SB 1490

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: Obenshain, Mark D.

3. Committee: -

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

5. Summary: The substitute 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 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 bill also provides that the financial institution and its staff would be immune from civil or criminal liability for refusing or not refusing to execute a transaction, delaying or not delaying a transaction, refusing or not refusing to disburse funds, or making or declining to make a report to the local department or the adult protective services hotline in good faith.

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