

OFFICE OF FISCAL ANALYSIS

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sSB-1088

AN ACT CONCERNING FINANCIAL EXPLOITATION OF SENIOR
CITIZENS.

AMENDMENT

LCO No.: 8748

File Copy No.: 205

Senate Calendar No.: 143

OFA Fiscal Note

See Fiscal Note Details

The amendment allows an elderly person, or a legal representative of the elderly person, to petition the court to remove a hold placed due to suspected elder financial abuse. The filing fee for such a petition is likely to be \$250, which results in a potential revenue gain in the Probate Court Administration Fund for such petitions beginning in FY 25.

The amendment also requires the Department of Social Services to deem any funds or securities subject to a temporary hold as inaccessible for the purposes of eligibility for means-tested benefits. Should the exemption of such assets result in additional applicants' eligibility for various means-tested programs, the Department of Social Services may incur additional costs beginning in FY 25.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

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