

OFFICE OF FISCAL ANALYSIS

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sSB-1088

AN ACT CONCERNING FINANCIAL EXPLOITATION OF SENIOR CITIZENS.

As Amended by Senate "A" (LCO 8748)

Senate Calendar No.: 143

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 24 \$	FY 25 \$
Probate Court	PCAF - Potential Revenue Gain	See Below	See Below
Social Services, Dept.	GF - Potential Cost	See Below	See Below

Note: PCAF=Probate Court Administration Fund; GF=General Fund

Municipal Impact: None

Explanation

The bill results in a potential revenue gain to the Probate Court Administration Fund related to creating a new circumstance in which a person may petition the probate courts. An elderly person or a legal representative of the elderly person may 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.

The bill also results in a potential cost to the Department of Social Services (DSS) beginning in FY 25. The bill requires DSS 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, DSS may incur additional costs.

Senate "A" strikes the language in the underlying bill and the associated impact and results in the fiscal impact described above.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.

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.