



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE

STATEMENT OF ESTIMATED FISCAL IMPACT

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This fiscal impact statement is produced in compliance with the South Carolina Code of Laws and House and Senate rules. The focus of the analysis is on governmental expenditure and revenue impacts and may not provide a comprehensive summary of the legislation.

Bill Number:	H.5162	Introduced on February 11, 2026
Subject:	Protecting Eligible Adults From Financial Exploitation	
Requestor:	House Labor, Commerce, and Industry	
RFA Analyst(s):	Vesely	
Impact Date:	February 19, 2026	

Fiscal Impact Summary

This bill specifies that a financial institution may decline or hold transactions if the institution reasonably believes that the financial exploitation of an eligible adult, defined as a person fifty-five years of age or older or a vulnerable adult, has occurred or may occur. Such a decision is in the financial institution's discretion based on the information available to the financial institution.

This bill will have no expenditure impact on The South Carolina Law Enforcement Division (SLED) or the Board of Financial Institutions (BOFI). Additionally, based on a response to similar legislation, Revenue and Fiscal Affairs (RFA) anticipates this bill will have no expenditure impact on the Department of Social Services (DSS). SLED anticipates any increase in workload as a result of this bill will be managed within existing means. Additionally, BOFI notes this bill does not operationally impact the agency's oversight responsibilities of financial institutions. Finally, based on the previous response, DSS is unable to estimate the number of potential new financial exploitation calls to the agency from this bill, the agency anticipates the increase in calls can be managed with existing staff and within existing appropriations.

Explanation of Fiscal Impact

Introduced on February 11, 2026

State Expenditure

This bill specifies that a financial institution may decline or hold transactions if the institution reasonably believes that the financial exploitation of an eligible adult, defined as a person fifty-five years of age or older or a vulnerable adult, has occurred or may occur. Such a decision is in the financial institution's discretion based on the information available to the financial institution.

This bill will have no expenditure impact on SLED or BOFI. Additionally, based on a response to similar legislation, RFA anticipates this bill will have no expenditure impact on DSS. SLED anticipates any increase in workload as a result of this bill will be managed within existing means. Additionally, BOFI notes this bill does not operationally impact the agency's oversight responsibilities of financial institutions. Finally, based on the previous response, DSS is unable to estimate the number of potential new financial exploitation calls to the agency from this bill, the agency anticipates the increase in calls can be managed with existing staff and within existing appropriations.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A



Frank A. Rainwater, Executive Director