



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:	S. 0851	Introduced on January 28, 2026
Subject:	Protection From Financial Exploitation	
Requestor:	Senate Banking and Insurance	
RFA Analyst(s):	Vesely	
Impact Date:	February 10, 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), the Department of Social Services (DSS), and the Board of Financial Institutions (BOFI). SLED anticipates any increase in workload as a result of this bill will be managed within existing means. Additionally, while 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. Finally, BOFI notes this bill does not operationally impact the agency's oversight responsibilities of financial institutions.

Explanation of Fiscal Impact

Introduced on January 28, 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, DSS, and BOFI. SLED anticipates any increase in workload as a result of this bill will be managed within existing means. Additionally, while 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. Finally, BOFI notes this bill does not operationally impact the agency's oversight responsibilities of financial institutions.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A



Frank A. Rainwater, Executive Director