



LEGISLATIVE FISCAL OFFICE
Fiscal Note

Fiscal Note On: **HB 950** HLS 26RS 753
 Bill Text Version: **ENGROSSED**
 Opp. Chamb. Action:
 Proposed Amd.:
 Sub. Bill For.:

Date: April 30, 2026 7:58 AM	Author: BOYD
Dept./Agy.: Office of Elderly Affairs	
Subject: Consumer protection for the elderly	Analyst: Anthony Shamis

CONSUMERS/PROTECTION EG SEE FISC NOTE GF EX Page 1 of 1
 Provides for consumer protection for the elderly

Proposed law authorizes the Office of Elderly Affairs to create the pension protection and retirement income financial guidance program. The program shall be for the benefit of Louisiana residents who are 60 years or older. Proposed law allows the Office of Elderly Affairs to develop program materials and resources that provide practical guidance and empower senior citizens to make informed decisions on relevant issues, including but not limited to: (1) Pension and retirement account protection, (2) Income optimization and financial management, (3) Information about financial products typically marketed to seniors, (4) Strategies to reduce risks related to unexpected hardships or costs, (5) Warning signs of scams, fraud, or exploitation targeting seniors, and prevention tactics, (6) Contact information for state agencies, legal aid organizations, dedicated hotlines, or charities that can offer assistance if needed. Proposed law authorizes the Office of Elderly Affairs to distribute these materials in an easy to read format with simple navigation menus to seniors through existing websites or other available platforms. These materials may be distributed by any other reasonably calculated means to reach seniors of this state. Proposed law requires that the Office of Elderly Affairs implement the provisions of the proposed law to the extent practicable within existing resources. The provisions of this measure shall be implemented subject to the availability of existing resources.

EXPENDITURES	2026-27	2027-28	2028-29	2029-30	2030-31	5 -YEAR TOTAL
State Gen. Fd.	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total						
REVENUES	2026-27	2027-28	2028-29	2029-30	2030-31	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

Proposed law may result in an indeterminable increase in SGF expenditures within the Governor's Office of Elderly Affairs (GOEA). Proposed law provides that GOEA may create the Pension Protection and Retirement Income Financial Guidance Program. While implementation is required within existing resources, information provided by GOEA indicates that full implementation would significantly expand the agency's responsibilities and would necessitate the establishment of a new administrative program, including additional Table of Organization (T.O.) positions and professional services contracts. The precise fiscal impact is indeterminable at this time.

To the extent GOEA implements the provisions of proposed law, a new program may be required to provide financial guidance related to pensions and retirement income. The program would also provide Louisiana seniors with educational materials, resources, and guidance on income optimization, financial management, and financial products. As a result, implementation would likely require multiple professional services contracts with outside consultants, including attorneys, accountants, and insurance professionals.

GOEA further reports that, because the duties required by this measure do not align with the agency's existing responsibilities, the total expenditure and T.O. impact cannot be determined at this time. Additionally the agency indicates it does not currently have the statutory authority or operational capacity to implement or administer the provisions of this legislation in its current form under existing authority pursuant to RS 46.931 et seq.

NOTE: The LFO cannot corroborate the information provided by GOEA at this time. The magnitude of any expenditure increase is indeterminable, as the actual workload, required expenditures, and potential contract increases necessary to comply with the provisions of the measure cannot presently be quantified by GOEA. The LFO acknowledges that hiring even one T.O. position and entering into a professional services contract for the prescribed services would result in a significant expenditure increase in excess of \$100,000, assumed to be SGF in this fiscal note. Should additional information regarding estimated expenditures become available, this fiscal note will be updated.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.

Senate Dual Referral Rules
 13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}
 13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

House
 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}
 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

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