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OHIO LEGISLATIVE SERVICE COMMISSION

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Office

H.B. 560
136th General Assembly

Fiscal Note & Local Impact Statement

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Version: As Introduced

Primary Sponsors: Reps. Swearingen and A. White

Local Impact Statement Procedure Required: No

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Highlights

- The Division of Financial Institutions (DFI) within the Department of Commerce may see some new administrative costs under the bill. Any such costs would be paid from the Banks Fund (Fund 5440).
- County departments of job and family services (CDJFSs), and county courts may see some minimal additional costs associated with the filing of temporary protective order affidavits under the bill.

Detailed Analysis

Overview

The bill regulates how depository institutions interact with eligible adults (those at least 60 years old, or eligible to receive adult protective services) in cases of financial exploitation. The bill requires the Division of Financial Institutions (DFI) within the Department of Commerce (COM) to adopt any rules necessary to implement the provisions of the bill. Consequently, the Division might incur some additional administrative costs for doing so. If that is the case, any new costs would be paid out of the Banks Fund (Fund 5440), which pays for DFI's cost of regulating state-chartered financial institutions.

Under the bill, if a depository institution has reasonable cause to believe an eligible adult account holder is impacted by past, current, or attempted financial exploitation, then two things must occur: (1) the institution must follow any internal policies, programs, plans, or protocols for the reporting of exploitation, and (2) the bill allows the institution to place a 15 business day hold on any affected transaction, which may be extended or terminated at any time depending on the circumstances. As of the beginning of FY 2026, DFI regulated 99 state-chartered banks, 93 state-chartered credit unions, and 206 state-chartered money transmitters. The latest Federal Deposit

Insurance Corporation (FDIC) data indicates that as of January 1, 2026, there are a total of 158 insured institutions in Ohio.

Temporary protection orders

The bill authorizes a county department of job and family services (CDJFS), its designee, a county prosecutor, or person empowered to act as power of attorney to prevent an “unascertainable person,” defined as someone whose identity is unknown or untraceable from contacting an adult 60 years of age or older and whom may be vulnerable to financial exploitation. This could be done by (1) petitioning for a temporary protection order (TPO), or (2) stopping the transfer of assets, money, or property from a person vulnerable to financial exploitation to an unascertainable person. The bill also specifies the requirements needed for the filing of an affidavit for a TPO related to transactions under the bill. These procedures largely mirror those existing procedures for other circumstances for such individuals. It is unclear how many new TPOs would be sought and affidavits filed under the bill. Presumably, any additional costs to CDJFSs and county courts would be minimal, as any additional workload would largely be absorbed into the existing framework and procedures for these individuals. According to the Ohio Department of Aging (ODA), roughly one in four individuals in Ohio will be aged 60 or older by 2030.¹ The most recent Census Bureau data estimates Ohio’s population is 11.9 million as of July 1, 2025.²

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¹ [ODA’s 2025 Year in Review](#), published December 31, 2025, and accessed on March 17, 2026.

² [U.S. Census Quick Facts for Ohio](#), as of July 1, 2025, and accessed on March 17, 2026.