

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION**

**May 15, 2021**

**TO:** Honorable Kelly Hancock, Chair, Senate Committee on Business & Commerce

**FROM:** Jerry McGinty, Director, Legislative Budget Board

**IN RE: HB4477** by Thompson, Senfronia (Relating to the financial exploitation of certain vulnerable adults.),  
**As Engrossed**

**No fiscal implication to the State is anticipated.**

The bill would amend Finance Code to allow a financial institution to place a hold on a transaction involving an account of a vulnerable adult in certain circumstances.

The bill would amend Government Code and the Securities Act, to allow a dealer or investment adviser to place a hold on a transaction involving an account of a vulnerable adult in certain circumstances. The amendment to Government Code would take effect January 1, 2022.

Unless otherwise specified, the bill would take effect September 1, 2021.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 312 Securities Board, 407 Law Enforcement, 530 Family & Protective Services

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