RÉSUMÉ DIGEST

HB 950 **2026 Regular Session** **Boyd**

Proposed law would have provided for legislative findings and purpose of the Act.

Proposed law would have allowed the office of elderly affairs (office) to create the Pension Protection and Retirement Income Support and Guidance program.

Proposed law would have provided that the program shall be for the benefit of persons of 60 years of age or older in this state. Further would have provided that the office may develop program materials and resources that may provide practical guidance and empower senior citizens to make informed decisions on issues including but not limited to the following:

(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 more detailed assistance if needed.

Proposed law would have allowed these materials to be distributed by the office in an easy-to-read format through existing website, other available platforms, or any other means reasonably calculated to reach the seniors of this state.

Proposed law would have provided that the office shall implement the provisions of proposed law to the extent practicable within existing resources and would have allowed the use of existing federal, nonprofit, or private educational resources.

Proposed law would have been implemented subject to availability of existing resources.

(Proposed to add R.S. 46:939)

VETO MESSAGE: "I am notifying you that I have vetoed House Bill 950 from the 2026 Regular Session by Representative Delisha Boyd.

The bill purports to create a new program within the Office of Elderly Affairs. While the bill mandates the Office of Elderly Affairs create the new program, it simultaneously provides that the provisions are to be implemented subject to the availability of existing resources and shall not require additional appropriations. The bill's use of mandatory language "shall," while also limiting implementation "to the extent practicable using existing resources," creates an unreasonable disconnect between what the law appears to promise and what the agency is actually capable of delivering. The public should be able to assume that when a law mandates action, the necessary resources have been provided to carry it out.

The underlying concept of the program is sound, and I do not object to its purpose. However, many of the duties contemplated by this legislation are already being performed at both the state and federal level by the Office of Financial Institutions, the Department of Insurance, the Attorney General, and the Federal Trade Commission. Creating an entirely new program within a separate agency which duplicates responsibilities without providing funding is poor public policy. Additionally, there is currently a Senior Task Force on Fraud Prevention that is studying these very issues with a report due on February 1, 2027, which will include specific proposals for legislation. I look forward to reviewing legislation that results from the Senior Task Force on Fraud Prevention.

In the future, I hope that legislation expanding the scope of government reaches my desk only when the agency can either realistically absorb the new responsibilities within its existing resources or an appropriation has been made sufficient to implement the program as written.

For these reasons, I have vetoed House Bill 950 of the 2026 Regular Session."