



Senate

General Assembly

File No. 87

January Session, 2001

Senate Bill No. 1065

Senate, April 2, 2001

The Committee on Banks reported through SEN. MCDERMOTT of the 34th Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

AN ACT CONCERNING SECURED AND UNSECURED LENDING.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subdivision (21) of subsection (a) of section 36a-250 of the
2 general statutes is repealed and the following is substituted in lieu
3 thereof:

4 (21) Make secured and unsecured loans and issue letters of credit
5 [as authorized by and subject to section 36a-260] except as otherwise
6 expressly limited by sections 36a-261 to 36a-265, inclusive.

7 Sec. 2. Section 36a-260 of the general statutes is repealed.

BA Joint Favorable

The following fiscal impact statement and bill analysis are prepared for the benefit of members of the General Assembly, solely for the purpose of information, summarization, and explanation, and do not represent the intent of the General Assembly or either House thereof for any purpose:

OFA Fiscal Note

State Impact: None

Affected Agencies: Department of Banking

Municipal Impact: None

Explanation**State Impact:**

The bill makes technical changes in the statutes relating to secured and unsecured loans associated with the limitations on those loans. The Department of Banking will not incur a fiscal impact as a result of this bill. The department reviews lending transactions during the periodic reviews of lending institutions.

OLR Bill Analysis

SB 1065

AN ACT CONCERNING SECURED AND UNSECURED LENDING.

SUMMARY:

This bill makes a technical change by moving a reference to express limits on the loans a Connecticut-chartered bank can make to the general powers section of the banking statutes.

EFFECTIVE DATE: October 1, 2001

COMMITTEE ACTION

Banks Committee

Joint Favorable Report

Yea 17 Nay 0