



General Assembly

February Session, 2002

Raised Bill No. 5074

LCO No. 212

Referred to Committee on Banks

Introduced by:
(BA)

**AN ACT CONCERNING ASSESSMENTS AND REPORTS FILED WITH
THE COMMISSIONER OF BANKING.**

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

1 Section 1. Subdivision (1) of subsection (a) of section 36a-16 of the
2 general statutes is repealed and the following is substituted in lieu
3 thereof (*Effective July 1, 2002*):

4 (a) (1) Each Connecticut bank shall file with the commissioner such
5 reports of condition and income as are required to be filed with the
6 appropriate federal banking agency on the dates that such reports are
7 required to be filed with such agency. [Such] Each mutual Connecticut
8 bank shall publish such reports for the [periods] period ending [June
9 thirtieth and] December thirty-first of each year [shall be published] in
10 a newspaper published in the county where the main office of such
11 mutual Connecticut bank is located in such form as the commissioner
12 may prescribe within ten days of the date of such report, and such
13 proof of publication shall be furnished as the commissioner may
14 require.

15 Sec. 2. Subsection (a) of section 36a-65 of the general statutes is

16 repealed and the following is substituted in lieu thereof (*Effective July*
17 *1, 2002*):

18 (a) The commissioner shall annually, on or after July first for the
19 fiscal year commencing on said July first, collect pro rata based on
20 asset size from each Connecticut bank and each Connecticut credit
21 union an amount sufficient in the commissioner's judgment to meet
22 the expenses of the Department of Banking, including a reasonable
23 reserve for contingencies. Such assessments and expenses shall not
24 exceed the budget estimates submitted in accordance with section 36a-
25 13. Such assessments may be made more frequently than annually at
26 the discretion of the commissioner. Such assessments for any fiscal
27 year shall be reduced pro rata by the amount of any surplus from the
28 assessments of prior fiscal years, which surplus shall be maintained in
29 accordance with subdivision (4) of subsection (c) of this section. The
30 commissioner may reduce any such assessment collected from a
31 Connecticut bank up to the amount of any assessment for the same
32 fiscal year collected from such bank by another state in which such
33 bank has established a branch, limited branch or mobile branch. Such
34 assessments for any fiscal year shall be a liability of such banks and
35 credit unions as of the assessment date. Except as provided in this
36 subsection, such assessments shall not be prorated for any reason.

37 Sec. 3. Subsection (b) of section 36a-65 of the general statutes is
38 repealed and the following is substituted in lieu thereof (*Effective July*
39 *1, 2002*):

40 (b) The fee for trust department examinations [is one hundred fifty
41 dollars a day for the examiner in charge, including time for report
42 writing, and one hundred dollars a day for each assisting examiner.
43 Any daily charge based on less than a three and one-half hour day will
44 be computed on the basis of one-half per day charge and any time in
45 excess of three and one-half hours will be on the basis of a full day. The
46 minimum rate for the examination of a trust department is one
47 hundred fifty dollars] shall be the actual cost of examination, as such

48 cost is determined by the commissioner.

This act shall take effect as follows:	
Section 1	<i>July 1, 2002</i>
Sec. 2	<i>July 1, 2002</i>
Sec. 3	<i>July 1, 2002</i>

Statement of Purpose:

To eliminate the requirement that capital stock banks publish reports of their condition and income in a newspaper twice a year, since this information is already available to the public from other sources; to reduce from twice to once a year the requirement that mutual Connecticut banks publish reports of their condition and income; to allow the commissioner, in the commissioner's discretion, to reduce the assessment of a Connecticut bank up to the amount of the assessment for the same fiscal year collected by another state in which such bank has established a branch, in order to alleviate the burden on the Connecticut bank of being assessed twice based on the same assets; and to reflect the actual cost of examinations of trust departments by the Department of Banking.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]