



General Assembly

February Session, 2002

Raised Bill No. 657

LCO No. 2553

Referred to Committee on Appropriations

Introduced by:
(APP)

AN ACT CONCERNING EXPENDITURES FOR THE BANKING DEPARTMENT AND EXPENDITURES FROM THE BANKING FUND.

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

1 Section 1. (NEW) (*Effective July 1, 2002*) The Banking Commissioner
2 shall review (1) the functions and activities of the Banking Department
3 in order to evaluate the cost and effectiveness of such functions and
4 activities and assign priority for their continued funding, and (2) the
5 purposes for which the resources of the Banking Fund are expended in
6 order to determine the most appropriate uses for such resources. The
7 commissioner shall submit findings and recommendations to the joint
8 standing committee of the General Assembly having cognizance of
9 matters relating to appropriations and the budgets of state agencies not
10 later than January 15, 2003, and annually thereafter.

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

Statement of Purpose:

To review expenditures for functions and activities of the Banking Department and expenditures from the Banking Fund.

[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.]