



General Assembly

January Session, 2003

**Amendment**

LCO No. 6900

\*HB0649806900HDO\*

Offered by:

REP. DOYLE, 28<sup>th</sup> Dist.

To: Subst. House Bill No. 6498

File No. 138

Cal. No. 119

**"AN ACT CONCERNING STATE SUPPORT OF COMMUNITY  
BANKS AND COMMUNITY CREDIT UNIONS."**

1 Strike everything after the enacting clause and substitute the  
2 following in lieu thereof:

3 "Section 1. (NEW) (*Effective October 1, 2003*) As used in sections 2  
4 and 3 of this act:

5 (1) "Community bank" means a bank that is domiciled in this state  
6 and has assets of not more than five hundred million dollars; and

7 (2) "Community credit union" means a community credit union, as  
8 defined in section 36a-37 of the general statutes, which has assets of  
9 not more than five hundred million dollars.

10 Sec. 2. (NEW) (*Effective October 1, 2003*) (a) The State Treasurer may  
11 establish a program under which the State Treasurer may, based on  
12 cash availability, make available a pool of funds not exceeding one  
13 hundred million dollars for investment with community banks and

14 community credit unions. Such funds shall be obtained from the state's  
15 operating cash managed by the State Treasurer.

16 (b) The State Treasurer shall establish a schedule for making such  
17 investments with such banks and credit unions.

18 (c) The State Treasurer shall establish a competitive bidding  
19 procedure under which such banks and credit unions may compete for  
20 investment-related services under said program.

21 (d) The State Treasurer may establish capital standards for such  
22 banks and credit unions wishing to participate in said program.

23 Sec. 3. (NEW) (*Effective October 1, 2003*) The State Treasurer may  
24 adopt regulations, in accordance with the provisions of chapter 54 of  
25 the general statutes, to carry out the purposes of sections 1 and 2 of  
26 this act."

This act shall take effect as follows:	
Section 1	<i>October 1, 2003</i>
Sec. 2	<i>October 1, 2003</i>
Sec. 3	<i>October 1, 2003</i>