



General Assembly

January Session, 2005

Proposed Bill No. 732

LCO No. 1562

Referred to Committee on Banks

Introduced by:
SEN. RORABACK, 30th Dist.

AN ACT CONCERNING COMMERCIAL REVOLVING LOANS.

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

- 1 That subparagraph (B) of subdivision (9) of subsection (c) of section
- 2 49-2 of the general statutes, which relates to advancements by lenders
- 3 on open-end mortgages to for-profit business entities pursuant to a
- 4 commercial revolving loan agreement be amended to permit such
- 5 arrangements with a not-for-profit business entity.

Statement of Purpose:

To permit not-for-profit business entities to receive commercial revolving loans.