



General Assembly

February Session, 2006

Amendment

LCO No. 4972

HB0529804972SD0

Offered by:

SEN. MCDONALD, 27th Dist.

SEN. DUFF, 25th Dist.

SEN. KISSEL, 7th Dist.

SEN. RORABACK, 30th Dist.

SEN. MCKINNEY, 28th Dist.

To: House Bill No. 5298

File No. 66

Cal. No. 402

**"AN ACT MAKING TECHNICAL REVISIONS TO VARIOUS
STATUTES RELATIVE TO THE BANKING AND SECURITIES LAWS
OF CONNECTICUT."**

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. Subsection (b) of section 51-81c of the 2006 supplement to
4 the general statutes is repealed and the following is substituted in lieu
5 thereof (*Effective October 1, 2006*):

6 (b) The judges of the Superior Court shall adopt rules to implement
7 the program for the use of interest earned on lawyers' clients' funds
8 accounts, [provided nothing] including, but not limited to, a rule
9 requiring each participating lawyer or law firm to deposit clients'
10 funds only in a lawyers' clients' funds account at a banking corporation
11 or financial institution that pays interest rates or dividends on such

12 account that are equal to the highest interest rates or dividends
13 generally available to other customers on accounts not established
14 pursuant to this program, provided such lawyers' clients' funds
15 account meets the minimum balance and other requirements
16 applicable to the other accounts. Nothing in this section shall grant to
17 the judges of the Superior Court or any other judicial authority any
18 legislative, regulatory or rule-making authority over banks, insurance
19 companies or other financial institutions."