



General Assembly

Amendment

February Session, 2006

LCO No. 4594

HB0529804594SRO

Offered by:
SEN. RORABACK, 30th 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 (c) 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4 the general statutes is repealed and the following is substituted in lieu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 (c) The program shall not require the banking corporations or
7 financial institutions receiving such funds, holding such accounts and
8 paying interest on such accounts to the depositors of the account to
9 perform any additional administrative functions or assume any
10 additional responsibilities or obligations in connection with the
11 program or the accounts so maintained. Such banking corporations or
12 financial institutions shall pay interest on such accounts at a rate
13 equivalent to the rate paid by such corporations or institutions for
14 other accounts of comparable size."