



General Assembly

January Session, 2007

**Raised Bill No. 7004**

LCO No. 3716

\* \_\_\_\_\_HB07004BA\_\_\_\_\_030707\_\_\_\_\_\*

Referred to Committee on Banks

Introduced by:  
(BA )

**AN ACT PROMOTING INVESTMENT WITH FEDERAL CREDIT UNIONS.**

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

1 Section 1. Section 3-24j of the general statutes is repealed and the  
2 following is substituted in lieu thereof (*Effective from passage*):

3 As used in sections [3-24h] 3-24k and 3-24l:

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

6 (2) "Community credit union" means a [community credit union , as  
7 defined in section 36a-37, which has assets of not more than five  
8 hundred million dollars] Connecticut credit union or federal credit  
9 union that has at least ten million dollars but not more than five  
10 hundred million dollars in total assets and the membership of which is  
11 limited to persons within a well-defined community, neighborhood or  
12 rural district as provided in subsection (a) of section 36a-438a.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	3-24j
-----------	---------------------	-------

**BA**      *Joint Favorable*