



General Assembly

January Session, 2007

Raised Bill No. 7423

LCO No. 6028

06028 _____ APP

Referred to Committee on Appropriations

Introduced by:
(APP)

AN ACT CONCERNING EXPENDITURES FOR THE DEPARTMENT OF BANKING AND EXPENDITURES FROM THE BANKING FUND.

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

1 Section 1. (NEW) (*Effective July 1, 2007*) The Banking Commissioner
2 shall review (1) the functions and activities of the Department of
3 Banking in order to evaluate the cost and effectiveness of such
4 functions and activities and assign priority for their continued
5 funding, and (2) the purposes for which the resources of the Banking
6 Fund are expended in order to determine the most appropriate uses
7 for such resources. The commissioner shall submit findings and
8 recommendations to the joint standing committee of the General
9 Assembly having cognizance of matters relating to appropriations and
10 the budgets of state agencies not later than January 1, 2008, and
11 annually thereafter.

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

Section 1	July 1, 2007	New section
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Statement of Purpose:

To review expenditures for functions and activities of the Department of Banking and expenditures from the Banking Fund.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]