



General Assembly

February Session, 2008

Raised Bill No. 425

LCO No. 1972

01972_____BA_

Referred to Committee on Banks

Introduced by:

(BA)

AN ACT CONCERNING INDIVIDUAL RETIREMENT ACCOUNTS.

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

1 Section 1. (*Effective from passage*) (a) The Banking Commissioner
2 shall conduct a study to evaluate the extent to which withdrawals may
3 be made from individual retirement accounts consistent with
4 applicable federal law and regulations.

5 (b) Not later than January 1, 2009, the commissioner shall report on
6 such study to the joint standing committee of the General Assembly
7 having cognizance of matters relating to banking, in accordance with
8 section 11-4a of the general statutes.

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

Section 1	<i>from passage</i>	New section
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Statement of Purpose:

To evaluate the extent to which withdrawals may be made from individual retirement accounts consistent with applicable federal law and regulations.

[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.]