



Senate Bill No. 114

Public Act No. 08-5

AN ACT CONCERNING PREVENTION OF FRAUD IN ELECTRONIC TRANSACTIONS.

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

Section 1. Section 36a-302 of the general statutes is repealed and the following is substituted in lieu thereof (*Effective October 1, 2008*):

Each bank, Connecticut credit union and federal credit union shall comply with the applicable provisions of the Expedited Funds Availability Act, 12 USC 4001 et seq. and regulations now and hereafter adopted thereunder, except that for the purposes of this section, the term "account" as defined in Section 229.2 of Regulation CC (12 CFR Part 229) includes savings accounts but does not include: [accounts] (1) Accounts where funds deposited in such accounts are payable on a specified date or at the expiration of a specified time after the date of deposit; or (2) savings accounts opened or funded electronically.

Approved April 29, 2008