



General Assembly

January Session, 2009

Committee Bill No. 5675

LCO No. 3395

03395HB05675AGE

Referred to Committee on Select Committee on Aging

Introduced by:
(AGE)

**AN ACT CONCERNING THE COMMUNICATION OF A SPECIALTY,
CERTIFICATION OR TRAINING IN ADVISING SENIOR CITIZENS.**

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

1 Section 1. (NEW) (*Effective July 1, 2009*) (a) No person, as defined in
2 section 42-110a of the general statutes, shall use a certificate,
3 professional designation or form of advertising expressing or implying
4 in an untrue, deceptive, misleading or false manner that such person
5 has special training, education or experience in advising or servicing
6 senior citizens in connection with the solicitation, negotiation or sale of
7 any stock, bond, mutual fund, annuity or other financial product.

8 (b) Subsection (a) of this section shall not apply to any person who
9 has obtained a certificate, title or designation through completion of a
10 course of study (1) resulting in the awarding of an academic degree to
11 such person from an accredited institution of higher education,
12 provided the certificate, title or designation is not used in an untrue,
13 deceptive, misleading or false manner, or (2) provided by an
14 organization accredited by the American National Standards Institute
15 or the National Commission for Certifying Agencies, an organization
16 recognized as an accrediting agency by the United States Department

17 of Education pursuant to the Higher Education Act of 1965, 20 USC
18 1099b, as amended from time to time, or any other organization
19 approved by the Commissioner of Consumer Protection, provided the
20 certificate, title or designation is not used in an untrue, deceptive,
21 misleading or false manner.

22 (c) A violation of subsection (a) of this section shall be deemed an
23 unfair or deceptive trade practice under subsection (a) of section 42-
24 110b of the general statutes.

This act shall take effect as follows and shall amend the following sections:		
Section 1	July 1, 2009	New section

Statement of Purpose:

To protect senior citizens from deceptive practices of financial advisors.

[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.]

Co-Sponsors: REP. REED, 102nd Dist.; REP. DAVIS, 117th Dist.
REP. COOK, 65th Dist.; REP. WILLIS, 64th Dist.
REP. WIDLITZ, 98th Dist.; REP. SERRA, 33rd Dist.

H.B. 5675