



State of Connecticut
DIVISION OF CRIMINAL JUSTICE

Testimony of the Division of Criminal Justice
Joint Committee on Judiciary – March 20, 2009

In support of:

- **H.B. No. 6339 An Act Concerning the Forfeiture of Property Obtained by Securities Fraud**

The Division of Criminal Justice supports H.B. No. 6339, An Act Concerning the Forfeiture of Property Obtained by Securities Fraud, and would respectfully recommend some "fine-tuning" of this bill to better carry out the intent of the legislation.

Specifically, the Division would recommend:

- That subsection (b) be amended to permit the court to delay the hearing for good cause shown, particularly where a criminal prosecution or ongoing criminal investigation is pending.
- The deletion of section 3 in its entirety. As now written, this section would allow the criminal to pay for his or her own representation out of his ill-gotten goods to the detriment of the victims who need restitution.

With these recommended changes, the resulting bill would give the criminal justice system and the courts in our State additional tools to deal with securities fraud and to pursue restitution of the victims of such fraud.

In conclusion, the Division of Criminal Justice thanks the Committee for this opportunity to comment on this bill. We would be happy to provide any additional information the Committee might desire or to answer any questions that you might have.