



General Assembly

February Session, 2010

Raised Bill No. 5047

LCO No. 536

* HB05047BA 031710 *

Referred to Committee on Banks

Introduced by:
(BA)

AN ACT CONCERNING NEGATIVE ACCOUNT BALANCES.

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

1 Section 1. Section 36a-303 of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective October 1, 2010*):

3 (a) No bank, Connecticut credit union or federal credit union may
4 charge a fee or a penalty for an overdraft if such overdraft is due to an
5 error on a direct deposit tape of the Social Security Administration or
6 an accidental omission from such tape.

7 (b) No Connecticut bank may charge a customer a fee or penalty for
8 an overdraft provided such customer cures a negative account balance
9 on the business day following an insufficient funds alert issued to the
10 customer by the bank.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2010</i>	36a-303

BA *Joint Favorable*