



General Assembly

February Session, 2010

Raised Bill No. 5049

LCO No. 537

00537 _____ BA_

Referred to Committee on Banks

Introduced by:
(BA)

AN ACT CONCERNING THE DEPARTMENT OF BANKING.

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

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 Section 36a-1 of the general statutes is repealed and the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

3 This title shall be known as the "Banking Law of Connecticut" and
4 shall be applicable to all Connecticut banks, Connecticut credit unions,
5 mortgage lenders, mortgage correspondent lenders, mortgage loan
6 originators and mortgage brokers, money order and travelers check
7 licensees, check cashing service licensees, trustees under mortgages or
8 deeds of trust of real property securing certain investments,
9 corporations exercising fiduciary powers, small loan licensees,
10 business and industrial development corporation licensees, sales
11 finance companies, mortgage servicing companies, debt adjusters, and
12 to [such] any other persons [as] who subject themselves to the
13 provisions of this title or who, by violating any of its provisions,
14 become subject to the penalties provided in this title.

15 Sec. 2. Section 36a-3 of the general statutes is repealed. (*Effective*
16 *October 1, 2010*)

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2010</i>	36a-1
Sec. 2	<i>October 1, 2010</i>	Repealer section

Statement of Purpose:

To make changes to the general statutes relating to the Department of Banking.

[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.]