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Testimony of Deborah J. Fuller
Banks Committee Public Hearing
March 8, 2011

House Bill 6497, An Act Creating Jobs by Enhancing Connecticut's
Corporate and Securities Law

Good morning. Thank you for the opportunity to submit testimony, on behalf of the Judicial Branch, on House Bill 6497, *An Act Creating Jobs by Enhancing Connecticut's Corporate and Securities Law*. My testimony is limited to section 1 of the bill, which the Judicial Branch opposes. It would require the Branch to establish, in one or more court locations, within available appropriations, a corporate, securities and transactional matters docket, to hear matters related to complex corporate and securities matters and business transactions. It would also require the Chief Court Administrator to assign judges with specific expertise and experience in complex corporate and securities matters to these dockets.

The Judicial Branch is not in favor of legislative mandates to establish specialized dockets and courts, since these mandates impinge on our ability to make the best use of our resources. We need to retain the ability to be flexible in determining how best to meet the demands on our courts. Legislative proposals for such specialized dockets are usually advanced by the parties who would benefit from the particular docket they are advocating for. The Branch must take a broader view and balance the needs of everyone who utilizes the courts. This is particularly important during difficult times such as the present, when the Branch and the entire state face uncertainty about the budget that will be enacted for the next biennium.

In addition to this general concern, we believe that this proposal it is unnecessary because we have already taken steps to address the particular needs of the business community. Complex corporate, transactional and security matters are currently handled by our complex litigation dockets, which were established approximately 15 years ago. Many of the cases on our complex dockets are business cases. The cases that are currently pending include the following types of claims:

- Business and partnership dissolutions;
- Business governance;
- Business torts;
- Breach of commercial and business contracts;
- Other complex contractual issues;
- Commercial foreclosure;
- CUTPA claims;
- Securities fraud ;
- Shareholder actions;
- Tortious interference with business interests; and
- Uniform Commercial Code.

Currently, cases are moved to the complex litigation docket through submission of a complex litigation application. Assigning these types of cases upon such application gives the Judicial Branch flexibility to match the assignment to the appropriate complex litigation docket location and the appropriate complex litigation docket judge, taking into account both the parties' preference for location and the individual caseload of the complex litigation docket judges in order to minimize delay and expense. A dedicated docket could take away the present flexibility in assigning complex corporate and business cases.

In conclusion, we respectfully request that the Committee not act favorably on section 1 of this proposal. Thank you for your consideration.