



General Assembly

January Session, 2011

Proposed Bill No. 5876

LCO No. 1857

Referred to Committee on Government Administration and Elections

Introduced by:
REP. O'BRIEN T., 24th Dist.

AN ACT CONCERNING INVESTMENT OF STATE FUNDS IN CONNECTICUT BUSINESSES AND COMMUNITY BANKS.

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

- 1 That chapter 32 of the general statutes be amended to require the
- 2 State Treasurer to invest (1) any new contributions of Connecticut
- 3 retirement pension and trust funds in businesses and community
- 4 banks with a branch located in the state, (2) not less than five per cent
- 5 of currently invested Connecticut retirement pension and trust funds
- 6 in such businesses and community banks, and (3) in financial
- 7 institutions with strong community reinvestment standards.

Statement of Purpose:

To ensure that state investments are made to create jobs and economic prosperity in the state rather than in financial markets.