



House of Representatives

General Assembly

File No. 295

January Session, 2013

Substitute House Bill No. 6436

House of Representatives, April 2, 2013

The Committee on Banks reported through REP. TONG of the 147th Dist., Chairperson of the Committee on the part of the House, that the substitute bill ought to pass.

AN ACT CONCERNING ATTORNEY'S FEES FOR TRAVEL TO A REAL ESTATE CLOSING.

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

- 1 Section 1. (NEW) (*Effective October 1, 2013*) No attorney who
- 2 represents a bank that owns real property that is the subject of a real
- 3 estate closing in this state shall charge for any travel fees incurred as a
- 4 result of representing the bank at the real estate closing.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>October 1, 2013</i>	New section
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BA Joint Favorable Subst.

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill prohibits an action in a private transaction (real estate closings) and results in no fiscal impact to the Department of Banking.

The Out Years

State Impact: None

Municipal Impact: None

OLR Bill Analysis

sHB 6436

AN ACT CONCERNING ATTORNEY'S FEES FOR TRAVEL TO A REAL ESTATE CLOSING.

SUMMARY:

This bill prohibits attorneys from charging travel fees they incur when representing a bank at a real estate closing in Connecticut and the bank owns the property being sold.

EFFECTIVE DATE: October 1, 2013

COMMITTEE ACTION

Banks Committee

Joint Favorable Substitute

Yea 14 Nay 3 (03/14/2013)