



General Assembly

February Session, 2014

**Raised Bill No. 5577**

LCO No. 2643



Referred to Committee on COMMERCE

Introduced by:  
(CE)

**AN ACT CONCERNING A CROWDFUNDING STUDY BY THE  
DEPARTMENT OF BANKING.**

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

1 Section 1. (*Effective July 1, 2014*) The Banking Commissioner shall  
2 study legislation in other states concerning investment exemptions to  
3 allow crowdfunding. On or before January 1, 2015, the commissioner  
4 shall report, in accordance with the provisions of section 11-4a of the  
5 general statutes, the results of such study to the joint standing  
6 committees of the General Assembly having cognizance of matters  
7 relating to banks and commerce. Such study shall include, but not be  
8 limited to, an overview of such legislation and recommendations for  
9 the implementation of such legislation in Connecticut.

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

Section 1	<i>July 1, 2014</i>	New section
-----------	---------------------	-------------

**Statement of Purpose:**

To require the Banking Commissioner to study crowdfunding legislation in other states and provide recommendations for the implementation of such legislation in Connecticut.

*[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.]*