



General Assembly

January Session, 2015

Proposed Bill No. 320

LCO No. 2549



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Referred to Committee on BANKING

Introduced by:

SEN. BARTOLOMEO, 13th Dist.

(By Request)

AN ACT CONCERNING LIABILITY FOR ANY LOSS OF ASSETS HELD BY BANKS OR OTHER ENTITIES.

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

- 1 That chapters 741c, 741d and 742 of the general statutes be amended
- 2 to: (1) Include any bank or other entity that accepts and holds deposits
- 3 from customers within the definition of commercial party, (2) include
- 4 any customers making deposits within the definition of consumer, (3)
- 5 include any written contract for any depository account within the
- 6 definition of consumer contract, and (4) prohibit any bank or other
- 7 entity that accepts and holds deposits from customers from including a
- 8 clause in its depository contract allowing for such bank or other entity
- 9 to hold a customer liable for its losses, costs or other expenses.

Statement of Purpose:

To prevent consumers of banks and other entities holding their deposits from being exposed to loss of assets held by such banks and other entities prior to adjudication of the respective rights of the parties.