



General Assembly

January Session, 2015

**Raised Bill No. 1112**

LCO No. 5267



Referred to Committee on JUDICIARY

Introduced by:  
(JUD)

**AN ACT CONCERNING THE ESTABLISHMENT OF UNIFORM  
STANDARDS FOR THE ACCEPTANCE OF A POWER OF ATTORNEY  
AT STATE FINANCIAL INSTITUTIONS.**

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

1 Section 1. (*Effective from passage*) The Banking Commissioner, in  
2 consultation with the Commissioner of Consumer Protection, three  
3 representatives from the Connecticut Bar Association designated by  
4 the executive director of the Connecticut Bar Association and three  
5 representatives from the Connecticut Bankers Association designated  
6 by the chairman of the Connecticut Bankers Association shall study  
7 consumer reliance on the use of a power of attorney to effectuate  
8 banking transactions in the state. Such study shall include, but not be  
9 limited to, (1) an examination of the effect, if any, that the state's  
10 adoption of the Uniform Power of Attorney Act would have on  
11 consumers who rely on the use of a power of attorney to effectuate  
12 banking transactions, and (2) the need for the state's financial  
13 institutions, as defined in section 1-56a, of the general statutes, to  
14 adopt uniform state-wide standards concerning the acceptance of a  
15 power of attorney. Not later than February 1, 2016, the Banking

16 Commissioner shall report, in accordance with the provisions of  
17 section 11-4a of the general statutes, on the results of such study to the  
18 joint standing committees of the General Assembly having cognizance  
19 of matters relating to banking and the judiciary. Such report shall  
20 contain legislative recommendations concerning the adoption of  
21 uniform state-wide standards for the acceptance of a power of  
22 attorney.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section

**Statement of Purpose:**

To require the Banking Commissioner to (1) study consumer use of a power of attorney at state financial institutions, and (2) offer legislative recommendations concerning the adoption of uniform state-wide standards for the acceptance of a power of attorney at state financial institutions.

*[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.]*