



March 4, 2016

The Honorable Senators Osten and Cassano
The Honorable Representatives Miller and D'Agostino
Joint Committee on Planning and Development
Legislative Office Building, Room 2100
Capitol Avenue
Hartford, Connecticut 06106

Senator Osten, Senator Cassano, Representative Miller, Representative D'Agostino and Members of the Planning and Development Committee:

On behalf of Connecticut's 108 not-for-profit credit unions, I am testifying in opposition of HB 5480 AN ACT CONCERNING THE APPLICATION OF LIENS RESULTING FROM UNPAID BLIGHT FINES, THE ESTABLISHMENT OF A LOAN FUND TO REMEDIATE BLIGHTED PROPERTIES, THE ESTABLISHMENT OF A TASK FORCE TO STUDY HOARDING AND THE MAINTENANCE OF PROPERTIES IN FORECLOSURE.

Credit unions are not-for-profit financial cooperatives. We exist to serve our member-owners, not to make a profit. Therefore, our interests are the same as those of our members. Any profits that may be made are returned to our members in the form of lower rates on loans, higher interest rates on savings or products and services that they want from their financial institution.

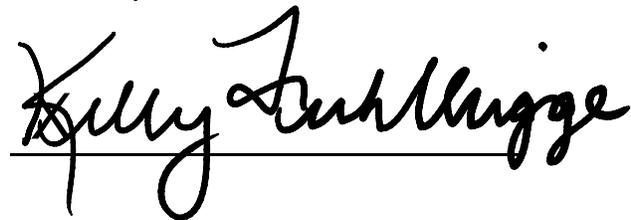
If passed, this bill will allow a municipality to attach a lien on any property an individual owns if they deem the property in their municipality blighted. This bill does not take into consideration that two different financial institutions may have originated the liens on the different properties, which would penalize an unsuspecting credit union or bank.

This is not the first time this concept has been raised. Last year, HB 6653 An Act Concerning Municipal Notice Provisions, Blight Liens and Voting Requirements for

Establishing a District to Maintain Water Quality would have allowed the City of Bridgeport to attach liens on other properties also located in Bridgeport that are owned by the same individual if one property was deemed blighted. That bill was defeated for the same reason. At that time, we indicated a willingness to come together with the city, the realtors and any other interested parties over the summer or fall to determine a way to realize the goal of improving the city. Although we remained interested in working on this issues, we were never contacted to discuss it. In addition, this bill further exacerbates our concerns by allowing any municipality in the state to attach a lien on any property the individual owns which could affect all credit unions in the state.

Thank you very much for your time and opportunity to testify, I would be happy to discuss this further if you have any questions.

Sincerely,

A handwritten signature in black ink that reads "Kelly Ramsey Fuhlbrigge". The signature is written in a cursive style and is positioned above a solid horizontal line.

Kelly Ramsey Fuhlbrigge
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