



General Assembly

February Session, 2016

Raised Bill No. 405

LCO No. 2220



Referred to Committee on BANKING

Introduced by:
(BA)

AN ACT CONCERNING CONNECTICUT BANKS.

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

1 Section 1. Subsection (a) of section 36a-250 of the 2016 supplement
2 to the general statutes is amended by adding subdivision (43) as
3 follows (*Effective October 1, 2016*):

4 (NEW) (43) Organize an interim Connecticut bank pursuant to
5 subsection (p) of section 36a-70 solely for the acquisition of an existing
6 bank or to facilitate any other corporate transaction as provided in said
7 subsection. Nothing in this subdivision shall be deemed to invalidate
8 or otherwise affect any such acquisition or other transaction entered
9 into prior to October 1, 2016.

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

Section 1	<i>October 1, 2016</i>	36a-250(a)
-----------	------------------------	------------

Statement of Purpose:

To clarify certain powers of Connecticut banks.

[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.]