



Fairfield County Bank

Paul S. McNamara
Chairman of the Board

February 24, 2016

To the Members of the Finance, Revenue and Bonding Committee:

Re: S.B 13 AN ACT REDUCING CERTAIN PROBATE COURT FEES

I support a Probate Fee Cap of \$40,000 on the assumption the Cap will be retroactive.

My reasons:

1. Connecticut should not have the highest probate fee in the United States. It sends the wrong message to residents of Connecticut.
2. The Cap should be retroactive to January 1, 2015 for decedent estates. Now that the issue of the Cap has had time for review – most agree a \$40,000 Cap would work (Governor's Budget) provided the legislation is retroactive to correct what would be unreasonable tax on decedent's dying in 2015. At the very least, the Bill should be retroactive to the date of enactment (July 2015) in order to avoid an unfair penalty on unaware decedents dying before July 1st, 2015.
3. A Cap in 2016 is an acknowledgement that the prior Bill was excessive. It is unreasonable to go from a \$12,500 Cap to an unlimited probate fee with no deductions on July 1st 2015 when the prior year Cap was \$12,500 and the following year Cap is \$40,000.

Very truly yours;

Paul S. McNamara