



General Assembly

Substitute Bill No. 7019

January Session, 2017

* _____HB07019BA_____030817_____*

AN ACT CONCERNING THE DEPARTMENT OF BANKING'S ENFORCEMENT AUTHORITY, THE ISSUANCE OF CERTAIN REPORTS, REQUIRING THE RETURN OF CERTAIN PORTIONS OF SECURITY DEPOSITS AND MAKING MINOR REVISIONS TO THE BANKING STATUTES.

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

1 Section 1. Subsection (a) of section 36a-494 of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective*
3 *October 1, 2017*):

4 (a) (1) The commissioner may suspend, revoke or refuse to renew
5 any mortgage lender, mortgage correspondent lender or mortgage
6 broker license or take any other action, in accordance with the
7 provisions of section 36a-51, for any reason which would be sufficient
8 grounds for the commissioner to deny an application for such license
9 under sections 36a-485 to 36a-498f, inclusive, 36a-534a and 36a-534b, or
10 if the commissioner finds that the licensee, any control person of the
11 licensee, the qualified individual or branch manager with supervisory
12 authority, trustee, employee or agent of such licensee has done any of
13 the following: (A) Made any material misstatement in the application;
14 (B) committed any fraud, misappropriated funds or misrepresented,
15 concealed, suppressed, intentionally omitted or otherwise intentionally
16 failed to disclose any of the material particulars of any residential
17 mortgage loan transaction, including disclosures required by

18 subdivision (6) of subsection (a) of section 36a-493, or part III of
19 chapter 669 or regulations adopted pursuant thereto, to anyone
20 entitled to such information; (C) violated any of the provisions of this
21 title or of any [regulations] regulation or order adopted or issued
22 pursuant thereto, or any other law or regulation applicable to the
23 conduct of its business; or (D) failed to perform any agreement with a
24 licensee or a borrower. For purposes of this subdivision, "agent"
25 includes any settlement agent used by the licensee and "settlement
26 agent" means the person specified in any Closing Disclosure or other
27 settlement statement, provided such settlement agent has been selected
28 by the licensee. Any settlement agent whose name appears on the
29 licensee's list of approved settlement agents shall be deemed selected
30 by the licensee even if the settlement agent is selected from such list by
31 the borrower.

32 (2) The commissioner may suspend, revoke or refuse to renew any
33 mortgage loan originator license or any loan processor or underwriter
34 license or take any other action, in accordance with the provisions of
35 section 36a-51, for any reason which would be sufficient grounds for
36 the commissioner to deny an application for such license under
37 sections 36a-485 to 36a-498f, inclusive, 36a-534a and 36a-534b, or if the
38 commissioner finds that the licensee has committed any fraud,
39 misappropriated funds, misrepresented, concealed, suppressed,
40 intentionally omitted or otherwise intentionally failed to disclose any
41 of the material particulars of any residential mortgage loan transaction
42 or has violated any of the provisions of this title or of any regulations
43 adopted pursuant to such title or any other law or regulation
44 applicable to the conduct of such licensee's business.

45 Sec. 2. Subsection (e) of section 36a-457b of the general statutes is
46 repealed and the following is substituted in lieu thereof (*Effective from*
47 *passage*):

48 (e) A mortgage loan made by a Connecticut credit union secured by
49 a first lien or interest shall have a maturity not exceeding forty-two
50 years from the date of its making, and a mortgage loan to finance a

51 manufactured home or secured by a subordinate lien shall have a
52 maturity not exceeding [twenty] twenty-five years from the date of its
53 making. For purposes of this subsection, the term "manufactured
54 home" means a movable dwelling containing living facilities suitable
55 for year-round occupancy by one family, including permanent
56 provision for eating, sleeping, cooling and sanitation, provided such
57 dwelling is to be maintained as a residence of the purchaser and will,
58 within ninety days after purchase, be located at a manufactured
59 housing community or other semipermanent site within this state.

60 Sec. 3. Subdivision (3) of subsection (h) of section 36a-437a of the
61 general statutes is repealed and the following is substituted in lieu
62 thereof (*Effective from passage*):

63 (3) The bylaws may be amended by the adoption at a meeting of an
64 amendment resolution by two-thirds of the directors of the credit
65 union. Written notice of the meeting and text of the proposed
66 amendment shall be given to each director at least seven days prior to
67 the meeting. The Connecticut credit union shall file with the
68 commissioner, within ten days after its adoption, one copy of any
69 proposed amendment on a form provided by the commissioner. In the
70 case of a proposed amendment requiring the commissioner's approval,
71 the commissioner shall, within thirty days after such filing, determine
72 whether such proposed amendment is consistent with the provisions
73 and purposes of sections 36a-435a to 36a-472a, inclusive. The thirty-
74 day period may be extended by the commissioner, in writing, if the
75 commissioner determines that the proposed amendment raises issues
76 that require additional information or additional time for analysis.
77 [The commissioner, upon determining that such proposed amendment
78 satisfies the requirements of said sections 36a-435a to 36a-472a,
79 inclusive, shall endorse the commissioner's approval on such proposed
80 amendment, and return one copy thereof to the Connecticut credit
81 union.]

82 Sec. 4. Subsection (a) of section 36a-86 of the general statutes is
83 repealed and the following is substituted in lieu thereof (*Effective from*

84 *passage*):

85 (a) The governing board of each Connecticut bank shall annually
86 procure an audit or examination by certified public accountants or
87 holders of certificates of authority as public accountants selected by
88 vote of the governing board or a duly authorized committee thereof,
89 and such accountants shall agree to provide related working papers,
90 policies and procedures to the commissioner, if requested. The
91 accountants shall thoroughly examine the books, records, accounts and
92 affairs of such bank and submit a signed report of the audit or
93 examination showing the condition of the bank to the governing board
94 of such bank within a reasonable period of time following the
95 conclusion of the audit or examination. The signed report shall be kept
96 on file in such bank and [a copy] such governing board shall [be filed]
97 file the following documents with the commissioner not later than the
98 earlier of (1) one hundred twenty days following the close of such
99 bank's fiscal year, or (2) the date prescribed by federal law for such
100 bank to file such audit or examination with the applicable federal
101 banking regulator, unless the commissioner extends such deadline for
102 good cause shown: (A) A copy of the signed report; (B) any written
103 communication regarding matters that the accountants are required to
104 communicate to the audit committee of the bank; and (C) any written
105 communication from the accountants to the governing board noting
106 significant deficiencies and material weaknesses in internal controls of
107 the bank. Members of the governing board of such Connecticut bank
108 shall not be personally liable for any loss suffered by such bank
109 through the wrongdoing or negligence of any officer or employee,
110 which wrongdoing or negligence should have been discovered by the
111 accountants in the performance of their duties, provided such
112 members shall have exercised due care to procure thorough and
113 substantial audits by the accountants.

114 Sec. 5. Section 36a-547 of the general statutes is repealed and the
115 following is substituted in lieu thereof (*Effective from passage*):

116 On and after October 1, 2016, a sales finance company, as defined in

117 section 36a-535, as amended by this act, shall acquire and maintain
118 adequate records in the form and manner as the commissioner shall
119 direct in each retail installment contract acquired by purchase,
120 discount, pledge, loan, advance or otherwise, and any application for a
121 retail installment contract, covering the retail sale of a motor vehicle in
122 the state that has been reviewed by the sales finance company or
123 relates to a retail installment contract acquired by the sales finance
124 company, including, but not limited to, the: (1) Name, address, income
125 and credit score of the applicant and any coapplicants and, if known,
126 the ethnicity, race and sex of such individuals; (2) type, amount and
127 annual percentage rate of the loan; and (3) disposition of the
128 application. Such records shall be made available to the Banking
129 Commissioner not later than five business days after a request for such
130 records by the commissioner. Each sales finance company shall retain
131 such records for not less than two years after the date of the
132 application for applications that were denied or, for any retail
133 installment contract that was acquired, for not less than two years after
134 the date of final payment or sale or assignment of such contract,
135 whichever occurs first, or such longer period as may be required by
136 any other provision of law. On or before January 30, 2017, each licensee
137 shall provide to the commissioner the records collected between
138 October 1, 2016, to December 31, 2016, inclusive.

139 Sec. 6. Subsection (c) of section 36a-565 of the general statutes is
140 repealed and the following is substituted in lieu thereof (*Effective from*
141 *passage*):

142 (c) Notwithstanding the [provision] provisions of subsection (a) of
143 this section, and subject to the provisions of section 46a-80, the
144 commissioner may deny an application based on the history of
145 criminal convictions of the applicant or of its control persons or
146 qualified individual or branch manager.

147 Sec. 7. Subsection (c) of section 36a-636e of the general statutes is
148 repealed and the following is substituted in lieu thereof (*Effective from*
149 *passage*):

150 (c) Upon surrender or termination of the license, the licensee shall
151 promptly notify all customers and provide confirmation of the
152 notification to the commissioner not later than fifteen days after the
153 date of such [suspension] surrender or termination.

154 Sec. 8. Subsection (b) of section 36a-813 of the general statutes is
155 repealed and the following is substituted in lieu thereof (*Effective from*
156 *passage*):

157 (b) In the case of a claim for default judgment the plaintiff shall file,
158 in addition to the evidence required under the rules of the Superior
159 Court, a sworn affidavit that lists the name, address and dates of
160 ownership of each owner of the debt, from the charge-off creditor to
161 the current owner. The plaintiff shall attach documentation to the
162 affidavit that fully substantiates the amount of the debt. If the debt is a
163 credit card debt subject to federal charge-off requirements, the
164 following documents shall, subject to subsection (c) of this section,
165 suffice to substantiate the debt: (1) A copy of the most recent monthly
166 statement recording a purchase transaction, service billed, last
167 payment or balance transfer, (2) a statement that reflects the charge-off
168 balance, (3) with respect to consumer debt purchased on or after
169 October 1, 2016, an additional monthly account statement sent to the
170 consumer debtor while the account was active, which shows the
171 consumer debtor's name and address, (4) such other statements, if any,
172 required by the federal consumer financial protection bureau in its
173 regulations, and (5) [postcharge-off] post-charge-off itemization of the
174 balance if the balance is different from the charge-off amount.

175 Sec. 9. Subsection (c) of section 36a-636a of the general statutes is
176 repealed and the following is substituted in lieu thereof (*Effective from*
177 *passage*):

178 (c) The commissioner, at any time and in accordance with section
179 29-17a, may arrange for a state and national criminal history records
180 check of each principal, executive officer and director of the applicant
181 or licensee.

182 Sec. 10. Subdivision (3) of section 49-30p of the general statutes is
183 repealed and the following is substituted in lieu thereof (*Effective from*
184 *passage*):

185 (3) "Mortgagor" has the same meaning as provided in section 49-24a,
186 except a mortgagor, for the purposes of sections 49-30p to 49-30w,
187 inclusive, as amended by this act, shall only include those mortgagors
188 with personal net liquid assets, excluding retirement and tax
189 advantaged health savings plans, that are less than one hundred
190 thousand dollars;

191 Sec. 11. Subsection (a) of section 36a-805 of the general statutes is
192 repealed and the following is substituted in lieu thereof (*Effective from*
193 *passage*):

194 (a) No consumer collection agency shall: (1) Furnish legal advice or
195 perform legal services or represent that it is competent to do so, or
196 institute judicial proceedings on behalf of others; (2) communicate with
197 consumer debtors, property tax debtors or federal income tax debtors
198 in the name of an attorney or upon the stationery of an attorney, or
199 prepare any forms or instruments which only attorneys are authorized
200 to prepare; (3) receive assignments as a third party of claims for the
201 purpose of collection or institute suit thereon in any court; (4) assume
202 authority on behalf of a creditor to employ or terminate the services of
203 an attorney unless such creditor has authorized such agency in writing
204 to act as such creditor's agent in the selection of an attorney to collect
205 the creditor's accounts; (5) demand or obtain in any manner a share of
206 the proper compensation for services performed by an attorney in
207 collecting a claim, whether or not such agency has previously
208 attempted collection thereof; (6) solicit claims for collection under an
209 ambiguous or deceptive contract; (7) refuse to return any claim or
210 claims upon written request of the creditor, claimant or forwarder,
211 which claims are not in the process of collection after the tender of
212 such amounts, if any, as may be due and owing to the agency; (8)
213 advertise or threaten to advertise for sale any claim as a means of
214 forcing payment thereof, unless such agency is acting as the assignee

215 for the benefit of creditors; (9) refuse or fail to account for and remit to
216 its clients all money collected which is not in dispute within sixty days
217 from the last day of the month in which said money is collected; (10)
218 refuse or intentionally fail to return to the creditor all valuable papers
219 deposited with a claim when such claim is returned; (11) refuse or fail
220 to furnish at intervals of not less than ninety days, upon the written
221 request of the creditor, claimant or forwarder, a written report upon
222 claims received from such creditor, claimant or forwarder; (12) add
223 any [post charge-off] post-charge-off charge or fee for cost of
224 collection, unless such cost is a court cost, to the amount of any claim
225 which it receives for collection or knowingly accept for collection any
226 claim to which any such charge or fee has already been added to the
227 amount of the claim unless (A) the consumer debtor is legally liable for
228 such charge or fee as determined by the contract or other evidence of
229 an agreement between the consumer debtor and creditor, a copy of
230 which shall be obtained by or available to the consumer collection
231 agency from the creditor and maintained as part of the records of the
232 consumer collection agency or the creditor, or both, and (B) the total
233 charge or fee for cost of collection does not exceed fifteen per cent of
234 the total amount actually collected and accepted as payment in full
235 satisfaction of the debt; (13) use or attempt to use or make reference to
236 the term "bonded by the state of Connecticut", "bonded" or "bonded
237 collection agency" or any combination of such terms or words, except
238 the word "bonded" may be used on the stationery of any such agency
239 in type not larger than twelve-point; (14) when the debt is beyond the
240 statute of limitations, fail to provide the following disclosure in type
241 not less than ten-point informing the consumer debtor in its initial
242 communication with such consumer debtor that (A) when collecting
243 on debt that is not past the date for obsolescence provided for in
244 Section 605(a) of the Fair Credit Reporting Act, 15 USC 1681c: "The law
245 limits how long you can be sued on a debt. Because of the age of your
246 debt, (INSERT OWNER NAME) will not sue you for it. If you do not
247 pay the debt, (INSERT OWNER NAME) may report or continue to
248 report it to the credit reporting agencies as unpaid"; and (B) when
249 collecting on debt that is past the date for obsolescence provided for in

250 Section 605(a) of the Fair Credit Reporting Act, 15 USC 1681c: "The law
251 limits how long you can be sued on a debt. Because of the age of your
252 debt, (INSERT OWNER NAME) will not sue you for it and (INSERT
253 OWNER NAME) will not report it to any credit reporting agencies."; or
254 (15) engage in any activities prohibited by sections 36a-800 to 36a-812,
255 inclusive.

256 Sec. 12. Section 36a-535 of the general statutes is repealed and the
257 following is substituted in lieu thereof (*Effective October 1, 2017*):

258 As used in sections 36a-535 to 36a-546, inclusive, as amended by this
259 act, unless the context otherwise requires:

260 (1) The terms "goods", "retail installment sale", "retail installment
261 contract", "installment loan contract", "retail seller" and "retail buyer"
262 have the same meanings as provided in section 36a-770;

263 (2) "Sales finance company" means any person engaging in this state
264 in the business, in whole or in part, of (A) acquiring retail installment
265 contracts [from retail sellers,] or installment loan contracts from the
266 holders thereof, by purchase, discount or pledge, or by loan or advance
267 to the holder of either on the security thereof, or otherwise, [but] or (B)
268 acquiring retail installment loan contracts or installment loan contracts
269 as described in subparagraph (A) of this subsection and subsequently
270 conveying, assigning or otherwise transferring any interest in such
271 contract to another person, but continuing to receive payments of
272 principal and interest from a retail buyer under such contract. "Sales
273 finance company" does not include a bank, out-of-state bank,
274 Connecticut credit union, federal credit union, or out-of-state credit
275 union, if so engaged.

276 Sec. 13. Section 36a-606a of the general statutes is repealed and the
277 following is substituted in lieu thereof (*Effective October 1, 2017*):

278 (a) Each licensee shall comply with the applicable provisions of the
279 Currency and Foreign Transactions Reporting Act, 31 USC Section
280 5311 et seq., as from time to time amended, and any regulations

281 adopted under such provisions, as from time to time amended and,
282 upon request, shall provide proof of such compliance to the
283 commissioner. In addition to any other remedies provided by law, a
284 violation of such federal law or regulation shall be deemed a violation
285 of this section and a basis upon which the commissioner may take
286 enforcement action pursuant to section 36a-608.

287 (b) Each licensee shall establish an anti-money-laundering program,
288 which shall include, but need not be limited to, (1) internal policies,
289 procedures and controls, (2) a designated compliance officer, (3) an
290 ongoing employee training program, and (4) an independent audit
291 function to test the effectiveness of such anti-money-laundering
292 program.

293 Sec. 14. Subsection (b) of section 36a-801 of the general statutes is
294 repealed and the following is substituted in lieu thereof (*Effective*
295 *October 1, 2017*):

296 (b) Any person desiring to act within this state as a consumer
297 collection agency shall make a written application to the commissioner
298 for such license in such form as the commissioner prescribes. Such
299 application shall be accompanied by (1) a financial statement prepared
300 by a certified public accountant or a public accountant which
301 evidences that the applicant has a minimum tangible net worth of fifty
302 thousand dollars, the accuracy of which is sworn to under oath before
303 a notary public by the proprietor, a general partner or a corporate
304 officer or a member duly authorized to execute such documents, (2)
305 (A) the history of criminal convictions of the (i) applicant; (ii) partners,
306 if the applicant is a partnership; (iii) members, if the applicant is a
307 limited liability company or association; or (iv) officers, directors and
308 principal employees, if the applicant is a corporation, and (B) sufficient
309 information pertaining to the history of criminal convictions of such
310 applicant, partners, members, officers, directors and principal
311 employees as the commissioner deems necessary to make the findings
312 under subsection (c) of this section, (3) a license fee of eight hundred
313 dollars, or in the case of an initial application that is filed not earlier

314 than one year before the date such license will expire, a license fee of
315 four hundred dollars, and (4) an investigation fee of one hundred
316 dollars. The commissioner shall cause to be made such inquiry and
317 examination as to the qualifications of each such applicant or any
318 partner, member, officer, director or principal employee of the
319 applicant as the commissioner deems necessary. The commissioner, in
320 accordance with section 29-17a, may conduct a state and national
321 criminal history records check of the applicant and of each partner,
322 member, officer, director and principal employee of such applicant.
323 Each applicant shall furnish satisfactory evidence to the commissioner
324 that the applicant is a person of good moral character and is financially
325 responsible.

326 Sec. 15. Section 36a-806 of the general statutes is repealed and the
327 following is substituted in lieu thereof (*Effective October 1, 2017*):

328 (a) No consumer collection agency shall engage in this state in any
329 practice which is prohibited in section 36a-805, as amended by this act,
330 or determined pursuant to section 36a-808 to be an unfair or deceptive
331 act or practice, nor shall any consumer collection agency engage
332 outside of this state in any act or practice prohibited in said section
333 36a-805. The commissioner shall have power to examine the affairs of
334 every consumer collection agency in this state in order to determine
335 whether it has been or is engaged in any act or practice prohibited by
336 sections 36a-805 to 36a-808, inclusive, as amended by this act.

337 (b) No creditor or consumer collection agency shall retain, hire, or
338 engage the services or continue to retain or engage the services of any
339 person who engages in the business of a consumer collection agency
340 and who is not licensed to act as such by the commissioner, if such
341 creditor has actual knowledge that such person is not licensed by the
342 commissioner to act as a consumer collection agency.

343 Sec. 16. Subsection (d) of section 36b-27 of the general statutes is
344 repealed and the following is substituted in lieu thereof (*Effective from*
345 *passage*):

346 (d) (1) Whenever the commissioner finds as the result of an
347 investigation that any person has violated any of the provisions of
348 sections 36b-2 to 36b-34, inclusive, or any regulation, rule or order
349 adopted or issued under said sections, or engaged in a dishonest or
350 unethical practice, as described in sections 36b-31-15a to 36b-31-15d,
351 inclusive, of the regulations of Connecticut state agencies, the
352 commissioner may send a notice to (A) such person, (B) any other
353 person that directly or indirectly controls such person and that was a
354 cause of [the] such violation [of said sections or any such regulation,
355 rule or order,] or practice due to an act or omission such other person
356 knew or should have known would contribute to such violation or
357 practice, or (C) any other person that has materially aided in such
358 violation or practice, by registered or certified mail, return receipt
359 requested, or by any express delivery carrier that provides a dated
360 delivery receipt. The notice shall be deemed received by the person on
361 the earlier of the date of actual receipt or the date seven days after the
362 date on which such notice was mailed or sent. Any such notice shall
363 include: (i) A reference to the title, chapter, regulation, rule or order
364 alleged to have been violated or the legal authority for the dishonest or
365 unethical practice allegation; (ii) a short and plain statement of the
366 matter asserted or charged; (iii) the maximum fine that may be
367 imposed for such violation or practice; (iv) a statement indicating that
368 such person may file a written request for a hearing on the matters
369 asserted not later than fourteen days after receipt of the notice; and (v)
370 the time and place for the hearing.

371 (2) If a hearing is requested within the time specified in the notice,
372 the commissioner shall hold a hearing upon the charges made unless
373 such person fails to appear at the hearing. Any such hearing shall be
374 held in accordance with the provisions of chapter 54. After the hearing,
375 if the commissioner finds that the person has violated [caused a
376 violation or materially aided in the violation of any of the provisions of
377 sections 36b-2 to 36b-34, inclusive, or any regulation, rule or order
378 adopted or issued under said sections] any of the provisions of
379 sections 36b-2 to 36b-34, inclusive, or any regulation, rule or order

380 adopted or issued under said sections, or engaged in a dishonest or
381 unethical practice, as defined in sections 36b-31-15a to 36b-31-15d,
382 inclusive, of the regulations of Connecticut state agencies, or that such
383 person caused or materially aided in such violation or practice, the
384 commissioner may, in the commissioner's discretion and in addition to
385 any other remedy authorized by said sections, order that a fine not
386 exceeding one hundred thousand dollars per violation or dishonest or
387 unethical act be imposed upon such person. If such person fails to
388 appear at the hearing, the commissioner may, as the facts require,
389 order that a fine not exceeding one hundred thousand dollars per
390 violation or dishonest or unethical act be imposed upon such person.
391 The commissioner shall send a copy of any order issued pursuant to
392 this subsection by registered or certified mail, return receipt requested,
393 or by any express delivery carrier that provides a dated delivery
394 receipt, to any person named in such order.

395 Sec. 17. Subsection (b) of section 47a-21 of the general statutes is
396 repealed and the following is substituted in lieu thereof (*Effective*
397 *October 1, 2017*):

398 (b) (1) In the case of a tenant under sixty-two years of age, a
399 landlord shall not demand a security deposit in an amount that
400 exceeds two months' rent.

401 (2) In the case of a tenant sixty-two years of age or older, a landlord
402 shall not demand a security deposit in an amount that exceeds one
403 month's rent. Any landlord who has received a security deposit in an
404 amount that exceeds one month's rent from a tenant who becomes
405 sixty-two years of age after paying such security deposit shall return
406 the portion of such security deposit that exceeds one month's rent to
407 the tenant upon the tenant's request.

408 Sec. 18. (*Effective from passage*) (a) There is established a task force to
409 study methods to prevent the issuance of mortgages to persons with
410 excessive blight fines or who have violated nuisance abatement laws.

- 411 (b) The task force shall consist of the following members:
- 412 (1) Two appointed by the speaker of the House of Representatives;
- 413 (2) Two appointed by the president pro tempore of the Senate;
- 414 (3) One appointed by the majority leader of the House of
415 Representatives;
- 416 (4) One appointed by the majority leader of the Senate;
- 417 (5) One appointed by the minority leader of the House of
418 Representatives;
- 419 (6) One appointed by the minority leader of the Senate;
- 420 (c) Any member of the task force appointed under subsection (b) of
421 this section may be a member of the General Assembly.
- 422 (d) All appointments to the task force shall be made not later than
423 thirty days after the effective date of this section. Any vacancy shall be
424 filled by the appointing authority.
- 425 (e) The speaker of the House of Representatives and the president
426 pro tempore of the Senate shall select the chairpersons of the task force
427 from among the members of the task force. Such chairpersons shall
428 schedule the first meeting of the task force, which shall be held not
429 later than sixty days after the effective date of this section.
- 430 (f) The administrative staff of the joint standing committee of the
431 General Assembly having cognizance of matters relating to banking
432 shall serve as administrative staff of the task force.
- 433 (g) Not later than July 1, 2018, the task force shall submit a report on
434 its findings and recommendations to the joint standing committee of
435 the General Assembly having cognizance of matters relating to
436 banking, in accordance with the provisions of section 11-4a of the
437 general statutes. The task force shall terminate on the date that it

438 submits such report or July 1, 2018, whichever is later.

439 Sec. 19. (*Effective from passage*) On or before January 1, 2018, the
 440 Commissioner of Banking shall report, in accordance with the
 441 provisions of section 11-4a of the general statutes, to the joint standing
 442 committee of the General Assembly having cognizance of matters
 443 relating to banking on the promotion of secured and unsecured
 444 lending at Martin Luther King, Jr. Corridors.

445 Sec. 20. (*Effective from passage*) On or before January 1, 2018, the
 446 Commissioner of Banking shall submit a report, in accordance with the
 447 provisions of section 11-4a of the general statutes, to the joint standing
 448 committee of the General Assembly having cognizance of matters relating
 449 to banking concerning the effectiveness of the Student Loan Ombudsman
 450 designated under section 36a-25 of the general statutes.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2017</i>	36a-494(a)
Sec. 2	<i>from passage</i>	36a-457b(e)
Sec. 3	<i>from passage</i>	36a-437a(h)(3)
Sec. 4	<i>from passage</i>	36a-86(a)
Sec. 5	<i>from passage</i>	36a-547
Sec. 6	<i>from passage</i>	36a-565(c)
Sec. 7	<i>from passage</i>	36a-636e(c)
Sec. 8	<i>from passage</i>	36a-813(b)
Sec. 9	<i>from passage</i>	36a-636a(c)
Sec. 10	<i>from passage</i>	49-30p(3)
Sec. 11	<i>from passage</i>	36a-805(a)
Sec. 12	<i>October 1, 2017</i>	36a-535
Sec. 13	<i>October 1, 2017</i>	36a-606a
Sec. 14	<i>October 1, 2017</i>	36a-801(b)
Sec. 15	<i>October 1, 2017</i>	36a-806
Sec. 16	<i>from passage</i>	36b-27(d)
Sec. 17	<i>October 1, 2017</i>	47a-21(b)
Sec. 18	<i>from passage</i>	New section
Sec. 19	<i>from passage</i>	New section
Sec. 20	<i>from passage</i>	New section

BA *Joint Favorable Subst.*