Banking Committee

MEETING MINUTES

Tuesday, February 5, 2019

1:00 PM in Room 2B of the LOB

The meeting was called to order at 1:06 p.m. by Chairman, Rep. Santiago E. 130.

The following committee members were present:

Senators: Bergstein A. S36; Berthel E. S32; Needleman N. S33

Representatives: Baker A. 124; Delnicki T. 014; Doucette J. 013; Ferraro C. 117; Frey J. 111; Gucker K. 138; Lanoue B. 045; Paolillo A. 097; Santiago E. 130; Simanski B. 062; Slap D. 019; Stallworth C. 126

Absent were:

Senators: McCrory D. S02

Representatives:

Rep. Santiago welcomed everyone to the Banking Committee Meeting and offered the opportunity to fellow leadership members to comment. Ranking Member, Rep Delnicki took the opportunity to state the votes in today’s meeting did not reflect favor or opposition to any bills, but looks forward to hearing public testimony on matters coming before the committee.

Rep. Santiago asked for a motion to raise the following concepts. The motion was raised by Rep. Paolillo and 2nd by Rep Doucette.

1. Proposal To Clarify Lead Generator Provisions (BA)
2. An Act Increasing Penalties for Computer Crimes Against Financial Institutions And Their Customers (BA)
3. An Act Concerning Cash Refunds For The Balance of A Gift Card (BA)
4. An Act Preserving The Interests Of Prior Title Holders (BA)
5. An Act Concerning Economic Development
6. An Act Concerning The Study Of Financial Technology Companies
7. An Act Concerning The Department Of Banking

The motion was passed on unanimous voice vote.

Rep. Santiago asked for a motion to reserve the following bills for subject matter public hearing. The motion was made by Sen. Berthel and 2nd by Rep. Paolillo

1. Proposed S.B. No. 190 An Act Requiring Financial Institutions To Accept A Properly Executed Power of Attorney (BA)
2. Proposed S.B. No. 212 An Act Requiring Banks To Notify Customers Before The Expiration Of Automatic Payments and After Account Overdrafts (BA)
3. Proposed H.B. No. 5681 An Act Requiring Mortgage Lenders And Mortgage Servicers To Report The Receipt of Certain Mortgage Payments To Credit Rating Agencies (BA)
4. Proposed H.B. No. 5969 An Act Establishing An Interest-Free Loan Program For Certain Homeowners With A Crumbling Concrete Foundation (BA)
5. Proposed H.B. No. 5970 An Act Establishing A State Of Connecticut Bank (BA)
7. Proposed H.B. No. 5974 An Act Requiring Mortgage Lenders And Mortgage Servicers To Accept And Apply Partial Mortgage Payments (BA)
8. Proposed H.B. No. 6597 An Act Prohibiting Certain Overdraft Fees (BA)

Motion passed on unanimous voice vote.

Rep. Santiago asked for a motion to vote to draft committee bill.

1. Proposed H.B. No. 5972 An Act Concerning The Presumption of Survivorship in Joint Bank Accounts (BA)

Motion was made by Rep. Delnicki and 2nd by Rep. Doucette.
Motion passed on a unanimous voice vote

Rep. Santiago announced the next public hearing for 2/7/2019 at 1:00 p.m. in room 2C.

Motion was made by Rep. Delnicki to recess and seconded by Rep. Doucette.

The meeting was formally adjourned at 4:00pm.

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Cassandra Gallion           Robert Forrest
Committee Clerk            Assistant Clerk