
OLR Bill Analysis

sSB 3

AN ACT REQUIRING THE BOARD OF REGENTS FOR HIGHER EDUCATION TO DEVELOP SEMINAR PROGRAMS FOR SMALL BUSINESSES.

SUMMARY

This bill requires the Board of Regents for Higher Education (BOR) to develop seminar programs to help small businesses (i.e., with 25 or fewer employees) adapt to the business environment after the COVID-19 pandemic through courses in subject areas including electronic commerce, social media, cybersecurity, and virtual currency. It must do so by September 1, 2022, and within available funds.

Under the bill, BOR must prescribe forms and procedures where up to two small business employees, at no cost to the business, may enroll in up to five seminar programs or any courses within seminar programs at the Northwestern Connecticut Community College Entrepreneurial Center or the Werth Innovation and Entrepreneurial Center at Housatonic Community College.

The bill allows BOR, for FYs 23 and 24, to expend funds the state received under the American Rescue Plan Act of 2021 (P.L. 117-2) to develop these small business seminar programs.

EFFECTIVE DATE: July 1, 2022

CYBERSECURITY

Under the bill, “cybersecurity” is detecting, preventing, or responding to activity intended to result in unauthorized access to, exfiltration of, manipulation of, or impairment to the integrity, confidentiality, or availability of an information technology system or information stored on, or transiting, an information technology system.

VIRTUAL CURRENCY

By law and under the bill, “virtual currency” means a digital unit (1) used as a medium of exchange or form of digitally stored value or (2) incorporated into payment system technology. It includes digital units of exchange that:

1. have a centralized repository or administrator,
2. are decentralized without a centralized repository or administrator, or
3. may be created or obtained by computing or manufacturing effort.

Virtual currency does not include digital units used (1) solely in online gaming platforms with no other market application or (2) exclusively in a consumer affinity or rewards program that (a) can be used only as payment for purchases with the issuer or another designated merchant and (b) cannot be converted into or redeemed for fiat currency (government-backed currency such as the U.S. dollar) (CGS § 36a-596).

COMMITTEE ACTION

Higher Education and Employment Advancement Committee

Joint Favorable Substitute

Yea 22 Nay 0 (03/17/2022)