



General Assembly

January Session, 2023

Proposed Bill No. 5535

LCO No. 2117



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Referred to Committee on BANKING

Introduced by:

REP. DUBITSKY, 47th Dist.
REP. DAUPHINAIS, 44th Dist.
REP. ANDERSON, 62nd Dist.
REP. FISHBEIN, 90th Dist.
REP. HAYES R., 51st Dist.

REP. LANOUE, 45th Dist.
REP. MASTROFRANCESCO, 80th Dist.
REP. VAIL, 52nd Dist.
REP. VEACH, 30th Dist.

***AN ACT CONCERNING A STUDY OF EDUCATION SAVINGS
ACCOUNTS BY THE DEPARTMENT OF BANKING.***

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

1 That the general statutes be amended to require the Department of
2 Banking to: (1) Study, in consultation with the Departments of Revenue
3 Services and Education, education savings accounts, as described in
4 Section 530 of the Internal Revenue Code, by examining (A) the
5 feasibility of authorizing such accounts in this state, and (B) the potential
6 effects of such accounts on state income tax revenue, state and local
7 education budgets and school district enrollment; and (2) submit a
8 report, not later than January 1, 2024, on its findings and
9 recommendations to the joint standing committees of the General
10 Assembly having cognizance of matters relating to education, finance
11 and banking.

Statement of Purpose:

To require the Department of Banking to study, and submit a report, concerning education savings accounts.