



General Assembly

January Session, 2023

**Proposed Bill No. 659**

LCO No. 2145



Referred to Committee on COMMERCE

Introduced by:  
SEN. MARONEY, 14th Dist.

**AN ACT CONCERNING THE DEVELOPMENT OF AN INTERNET WEB SITE THROUGH WHICH CERTAIN BUSINESSES MAY APPLY FOR LOANS FROM COMMUNITY BANKS.**

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

1 That the general statutes be amended to (1) provide that the  
2 Department of Economic and Community Development and the  
3 Department of Banking jointly develop an Internet web site through  
4 which (A) businesses that have been open for greater than six months  
5 but less than two years and are minority or women-owned or located in  
6 a federally designated opportunity zone, may apply for loans in  
7 amounts of not greater than one hundred fifty thousand dollars; and (B)  
8 community banks may approve such loans, and (2) require the state to  
9 provide credit enhancement for such loans and accept the first loss of  
10 up to ten per cent of the value of each loan issued.

**Statement of Purpose:**

To (1) provide that the Department of Economic and Community Development and the Department of Banking jointly develop an Internet web site through which certain businesses may apply for loans

and community banks may approve such loans, and (2) require the state to provide credit enhancement and accept the first loss for such loans.