



Senate

General Assembly

File No. 133

February Session, 2024

Substitute Senate Bill No. 119

Senate, March 27, 2024

The Committee on Banking reported through SEN. MILLER of the 27th Dist., Chairperson of the Committee on the part of the Senate, that the substitute bill ought to pass.

AN ACT CONCERNING A STUDY ON FINANCIAL INSTITUTIONS IN THE STATE.

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

- 1 Section 1. (*Effective from passage*) The Department of Banking shall
2 conduct a study concerning financial institutions in the state. Not later
3 than January 15, 2025, the department shall submit a report, in
4 accordance with the provisions of section 11-4a of the general statutes,
5 concerning the results of such study to the joint standing committee of
6 the General Assembly having cognizance of matters relating to banking.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	New section
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Statement of Legislative Commissioners:

The title was changed for accuracy.

BA Joint Favorable Subst. -LCO

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note**State Impact:** None**Municipal Impact:** None**Explanation**

The bill requires the Department of Banking to conduct a study concerning financial institutions in the state, resulting in no fiscal impact to the state as the department has the expertise to complete the study.

The Out Years**State Impact:** None**Municipal Impact:** None

OLR Bill Analysis

SB 119

AN ACT CONCERNING A STUDY ON FINANCIAL INSTITUTIONS IN THE STATE.

SUMMARY

The Office of Legislative Research does not analyze Special Acts.

COMMITTEE ACTION

Banking Committee

Joint Favorable

Yea 9 Nay 3 (03/12/2024)