



General Assembly

Substitute Bill No. 1399

January Session, 2025



AN ACT CONCERNING A STUDY REGARDING THE ESTABLISHMENT OF LIMITED PURPOSE TRUST COMPANIES.

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 regarding the establishment of limited purpose trust
3 companies in the state. Not later than December 1, 2025, the department
4 shall submit a report, in accordance with the provisions of section 11-4a
5 of the general statutes, concerning the results of such study to the joint
6 standing committee of the General Assembly having cognizance of
7 matters relating to banking. Such report shall include, but need not be
8 limited to, recommendations for legislation necessary to authorize the
9 establishment of limited purpose trust companies in the state.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section

BA Joint Favorable Subst.

APP Joint Favorable