

Bill History
Session Year 2025
Substitute for Raised H.B. No. 7083

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Introducer(s):

Banking Committee

Title: AN ACT CONCERNING VARIOUS REVISIONS TO THE CREDIT UNION STATUTES RELATING TO NONMEMBER PAYMENTS, MEMBER BUSINESS LOANS, CHARITABLE CONTRIBUTIONS, EXTENSIONS OF CREDIT, CAPITAL AND NET WORTH.

Statement of Purpose: To (1) define "loan officer" for the purposes of various statutes relating to credit unions, (2) establish that certain credit unions may receive certain payments from nonmembers, (3) redefine "member business loan" for the purposes of certain statutory provisions relating to credit union loans, (4) establish that the management of Connecticut credit unions may make certain charitable contributions and gifts, (5) establish that employees, insiders or members of the governing board of Connecticut credit unions may obtain extensions of credit with preferential rates, terms or conditions, (6) establish that a Connecticut credit union may adopt policies establishing the manner in which such Connecticut credit union characterizes the proceeds of the resale of repossessed goods, and (7) redefine "capital" and "net worth" for the purposes of various statutory provisions relating to credit unions.

Bill History:

02-27-2025 REFERRED TO JOINT COMMITTEE ON Banking Committee

02-28-2025 PUBLIC HEARING 03/04

03-11-2025 JOINT FAVORABLE SUBSTITUTE

03-11-2025 FILED WITH LEGISLATIVE COMMISSIONERS' OFFICE

03-21-2025 REFERRED TO OFFICE OF LEGISLATIVE RESEARCH AND OFFICE OF FISCAL ANALYSIS 03/26/25-5:00 PM

03-27-2025 REPORTED OUT OF LEGISLATIVE COMMISSIONERS' OFFICE

03-27-2025 FAVORABLE REPORT, TABLED FOR THE CALENDAR, HOUSE

03-27-2025 HOUSE CALENDAR NUMBER 221

03-27-2025 FILE NUMBER 319

Co-sponsor(s):