

Act Number	Session	Bill Number	Total Number of Committee Pages	Total Number of House Pages	Total Number of Senate Pages
PA 71-199		469	2	2	2
<u>Committee Pages:</u> <ul style="list-style-type: none"> • <i>Banking</i> 130 • <i>Banking</i> 77 				<u>House Pages:</u> <ul style="list-style-type: none"> • 2130- 2131(<i>Con sent</i>) 	<u>Senate Pages:</u> <ul style="list-style-type: none"> • 1347- 1348

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**CONNECTICUT
GENERAL ASSEMBLY
HOUSE**

**PROCEEDINGS
1971**

**VOL. 14
PART 5
1968-2502**

Wednesday, May 5, 1971

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Now, Mr. Speaker, I move acceptance of the Joint Committee's favorable reports and passage of the bills on the Consent Calendar which are Calendar No. 606, Substitute for House Bill 6813 - An Act Amending the Charter of Pomperaug Valley Water District, File No. 598.

Calendar 641, House Bill No. 6170 - An Act Concerning Ninety Per Cent Loans of Savings and Loan Associations, File 590.

Calendar 645, House Bill No. 8608 - An Act Concerning Legal Proceedings Involving Municipal Planning Commissions, File 606.

Calendar 649, House Bill No. 8824 - An Act Concerning the Manufacture of Bombs, File 602.

Calendar 657, Substitute for Senate Bill No. 0043 - An Act Concerning Service of Process on Nonresidents and Foreign Partnerships, File 499.

Calendar 658, Senate Bill No. 0060 - An Act Concerning Clarifying the Meaning of the Statute Providing a Municipality Must Act Within Six Months After Voting to Acquire Land to Condemn Same for Municipal Purposes, File 468.

Calendar No. 660, Senate Bill No. 0469 - An Act Concerning Reports by Small Loan Licensees to the Bank Commissioner, File 469.

Calendar 662, Senate Bill No. 0534 - An Act Concerning the Closing of a Bank Office in a College or University Building When the Educational Institution is Not in Regular Session, File No. 431.

Calendar 663, Senate Bill No. 0580 - An Act Concerning the

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Extension of Time for the Organization of the Constitution State Equity Life Insurance Company, File 439.

Calendar 664, Senate Bill No. 0783 - An Act Concerning the Duties of the Public Utilities Commission to Make Reports and Records on the Causes, Facts and Circumstances of Each Accident, File 438.

Calendar 665, Substitute for Senate Bill No. 0822 - An Act Concerning the Activities of Certain Charitable Corporations, File 466.

Calendar 666, Substitute for Senate Bill No. 0824 - An Act Concerning the Administration of Charitable Trusts, File 461.

Calendar 667, Substitute for Senate Bill No. 0861 - An Act Requiring Notice to the Family Relations Division of the Circuit Court of Address Changes on all Support Cases, File 475.

Calendar 668, Substitute for Senate Bill No. 0863 - An Act Concerning Support Executions, File 493.

Calendar 669, Senate Bill No. 0870 - An Act Concerning the Payment of Fees by the State Under the Uniform Commercial Code, File 436.

Calendar 670, Substitute for Senate Bill No. 0876 - An Act Concerning Service of Process on Foreign Corporations, File 430.

Calendar 672, Senate Bill No. 1107 - An Act Concerning Conformity of Subdivision Plans to Regulation Changes, File 471.

Calendar 673, Substitute for Senate Bill No. 1158 - An Act Concerning Members of the Policeman and Fireman's Survivors' Benefit Fund Naming Beneficiaries, File 496.

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CONNECTICUT
GENERAL ASSEMBLY**

SENATE

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April 28, 1971

80.

violated.

THE CHAIR:

Any further remarks? Senator Petroni.

SENATOR PETRONI:

Mr. President, I know that we're all willing, wishing that we can end this. But this is an important subject and I think the Senator has tried to use the analogy of something that doesn't quite fit. The Civil law is one body of law where we have very clear principles which can be based back into history. But, the criminal law has the same thing and I don't think you can say to me, as a lawyer anyway, that they're the same rules and the same presumptions, of course, in the criminal law, you have an entirely different presumptions, entirely different Constitutional privileges and principles than you would have in a civil law. And I think you have to distinguish the two.

THE CHAIR:

Any further remarks? If not, the question is on acceptance of the Committee's Favorable Report and passage of the Bill. All those in favor indicate by saying aye. Opposed? The Chair is in doubt. Those in favor of the Bill will stand please. Those opposed. The Count is thirteen to eleven. The Bill is defeated.

THE CLERK:

Calendar No. 337, File No. 469, Favorable Report, Joint Standing Committee on Banks and Regulated Activities, on Senate Bill 469, An Act Concerning Reports by small loan licensees to the Bank Commissioner.

THE CHAIR:

Senator Buckley.

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SENATOR BUCKLEY:

Mr. President, I move acceptance of the Joint Committee's Favorable Report and passage of the Bill.

THE CHAIR:

Will you remark?

SENATOR BUCKLEY:

Mr. President, the Bill would provide a \$10.00 a day penalty for failure to provide the Bank Commissioner the information that the Statutes require to conform small loan companies penalties to the penalties of other financial institutions in the State.

THE CHAIR:

Any further remarks? Question is on passage of the Bill. Those in favor indicate by saying aye. Opposed, nay. Ayes have it. The Bill is passed.

THE CLERK:

Will you please turn to page 5 of your Calendar, Calendar No. 338, File No. 471, Favorable Report, Joint Standing Committee on State and Urban Development, Senate Bill 1107, An Act concerning conformity of subdivision plans to regulation changes.

THE CHAIR:

Senator Lieberman.

SENATOR LIEBERMAN:

Mr. President, I move acceptance of the Joint Committee's Favorable Report and passage of the Bill.

THE CHAIR:

Will you remark?

**JOINT
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JOINT BANKS AND REGULATED ACTIVITIES

WEDNESDAY

MARCH 3, 1971

Mr. Stamm: I'd like to comment on 6941.

Rep. Blake: Go ahead. 6941.

Mr. Stamm: My name is Charles Stamm, General Counsel, Connecticut General Life Insurance Company. I, we have the same difficulty with which Mr. Marinen would have. We engage extensively in this type of mortgage financing throughout the country, - literally billions of dollars worth of investments. We don't know the background of this bill, nor do we know whether it's intended to apply to insurance companies. We simply call your attention to the fact that this would seriously impede our operations, were it deemed to apply to us.

Rep. Blake: Thank you. Once again, is there anyone who wishes to speak either for or against 468? If not the hearing on this bill be concluded.

At this point we'll move on to S.B. 469. Anyone wishing to speak in favor of ~~469?~~ Hearing none, is there anyone wishing to speak in opposition to 469? Seeing no one, the hearing will be concluded of 469. The hearing of that bill is concluded.

We'll move on to S.B. 495. Anyone wish to speak in favor of S.B. 495?

Mr. Lane-Reticker: Edward Lane-Reticker for the Connecticut Bankers Association. We would favor 495. It's a bill which would permit Trust Departments of Commercial Banks to hold securities in Trust Accounts in single certificates where many Trust Accounts own the same security, it would be possible under this bill, instead of holding say 2,000 different certificates for General Motors, to hold it all in a single certificate and keep records of the individual holdings.

BANKS AND REGULATED ACTIVITIES COMMITTEE

HEARING - MARCH 3, 1971

MEMORANDUM FROM STATE BANKING DEPARTMENT

Bill No.: S.B. 469

Title: An Act Concerning Reports by Small Loan Licensees to the
Bank Commissioner

Purpose: To permit the assessment of a fine for late filing of annual
reports.

Comments By Banking Department:

This is a Banking Department proposal and follows the provisions of other entities coming under the supervision of the Bank Commissioner. Presently state banks and trust companies, savings banks, savings and loan associations and credit unions are subject to a \$10 per day fine for late annual report filing. This proposal will add small loan licensees.

Attitude of Banking Department:

In favor.