

PA10-141

HB5114

Banks	13, 14, 79, 80	4
House	438, 572-574	4
Senate	4105, 4124-4127	5
		13

**H – 1074
CONNECTICUT
GENERAL ASSEMBLY
HOUSE**

**PROCEEDINGS
2010**

**VOL.53
PART 2
294 – 594**

mb/md/gbr
HOUSE OF REPRESENTATIVES

5
April 5, 2010

REP. ROBLES (6th):

And Mr. Speaker, I move -- I would move to the following items be placed on the Consent Calendar:

Calendar Number 84, House Bill 5292; Calendar Number 114, House Bill Number 5114; Calendar Number 130, House Bill Number 5215.

SPEAKER AYALA:

Thank you.

Hearing no objections, so ordered.

THE CLERK:

Mr. Speaker, there is no further business on the Clerk's desk.

SPEAKER AYALA:

The Chair recognizes Representative Robles of the 6th District.

REP. ROBLES (6th):

And Mr. speaker, there being no further business on the Clerk's desk, I move that we adjourn subject to the call of the Chair.

SPEAKER AYALA:

Hearing no objections, the House stands adjourned subject to the call of the Chair.

On motion of Representative Robles of the 6th

rgd/md/mb
HOUSE OF REPRESENTATIVES

127
April 7, 2010

THE CLERK:

House Bill 5263.

Total Number voting	146
Necessary for adoption	74
Those voting Yea	146
Those voting Nay	0
Those absent and not voting	5

SPEAKER DONOVAN:

The bill passes.

Will the Clerk please call Calendar 84?

THE CLERK:

On page 1, Calendar 84, House Bill Number 5292,

AN ACT CONCERNING THE LEGISLATIVE COMMISSIONER'S
RECOMMENDED TECHNICAL CHANGES TO THE PUBLIC HEALTH
STATUTES, favorable report by the Committee on Public
Health.

SPEAKER DONOVAN:

Deputy Majority Leader Melissa Olson.

REP. OLSON (46th):

Why, thank you, Mr. Speaker.

Mr. Speaker, we are about to vote on today's
consent calendar. The items on the consent calendar
are Calendar Number 84, Calendar Number 55, Calendar
Number 114; these are items that we moved to the

HB 5292

HB 5138

HB 5114

rgd/md/mb
HOUSE OF REPRESENTATIVES

128
April 7, 2010

consent Calendar earlier in today's session. And I
move passage.

Thank you, Mr. Speaker.

SPEAKER DONOVAN:

The question before us is passage of the bills on
today's consent calendar. Will you remark? Will you
remark? If not, staff and guests please come to the
well of the House. Members take their seats. The
machine will be open.

THE CLERK:

The House of Representatives is voting by roll
call. Members to the chamber. The House is taking a
roll call vote. Members to the chamber, please.

SPEAKER DONOVAN:

Have all the members voted? Have all the members
voted? Please check the roll call board and make sure
your vote has been properly cast. If all members have
voted, the machine will be locked and the Clerk will
please take a tally.

Clerk, please announce the tally.

THE CLERK:

On today's consent calendar.

Total Number voting 147

Necessary for adoption 74

rgd/md/mb
HOUSE OF REPRESENTATIVES

129
April 7, 2010

Those voting Yea	147
Those voting Nay	0
Those absent and not voting	4

SPEAKER DONOVAN:

The consent bill passes.

Are there any announcements or introductions?

Any announcements or introductions?

Representative Piscopo.

REP. PISCOPO (76th):

Thank you, Mr. Speaker.

For a journal notation.

SPEAKER DONOVAN:

Please proceed, sir.

REP. PISCOPO (76th):

Thank you, Mr. Speaker.

Not one member of the "Thundering 37" missed a
vote today.

SPEAKER DONOVAN:

Thank you, Representative Piscopo.

Representative Roberta Willis.

REP. WILLIS (64th):

Thank you, Mr. Speaker.

I rise for purposes of an announcement.

SPEAKER DONOVAN:

S - 610

**CONNECTICUT
GENERAL ASSEMBLY
SENATE**

**PROCEEDINGS
2010**

**VOL. 53
PART 13
3842 - 4128**

cd
SENATE

551
May 5, 2010

Mr. President, on Senate Agenda Number 6, move to --
for suspension for purposes of taking up an item place it
on the consent calendar.

THE CHAIR:

Motion on the floor for suspension of the rules.

Seeing no objection, so ordered, sir.

SENATOR LOONEY:

Yes, thank you, Mr. President.

Under business from the House, House Bills Favorably
Reported, move to place Substitute House Bill Number 5482
on the consent calendar from Senate Agenda Number 6.

THE CHAIR:

Motion to place item on the consent calendar.

Seeing no objection, so ordered, sir.

SENATOR LOONEY:

Yes, thank you, Mr. President.

Now moving to the calendar for items to place on the
consent calendar.

Mr. President, first, calendar page 5, Calendar 295,
House Bill 5114, move to place the item on the consent
calendar.

THE CHAIR:

Motion on the floor to place this item on consent.

Seeing no objection, so ordered, sir.

cd
SENATE

570
May 5, 2010

Calling from Agenda Number 4, Substitute for Senate Bill 201.

Senate Agenda Number 8, Substitute for House Bill 5398, Substitute for House -- Senate Bill 175, Substitute for Senate Bill 302.

Returning to the calendar -- beginning on calendar page 5, Calendar Number 315, House Bill 5264.

Calendar page 6, Calendar 378, Substitute for or -- correction -- House Bill 5197.

Calendar page 8, Calendar -- correction, returning back to page 5, Calendar 295, Substitute for House Bill 5114 -- correction, not Calendar 295, it's Calendar 294, House Bill 5391.

Returning to calendar page 6, Calendar Number 378, House Bill 5197.

Calendar page 8, Calendar Number 440, Substitute for House Bill 5113. Calendar page 441 -- Calendar 441, Substitute for House Bill 5109.

Calendar page 9, Calendar 444, House Bill 5500.
Calendar 5 -- 41 --

Calendar page 9, Calendar 444, House Bill 5500;
Calendar 4555, House Bill 5202; Calendar 445, House Bill 5392; Calendar 450, House Bill 5529.

cd
SENATE

571
May 5, 2010

Calendar page 10, Calendar 461, House Bill 5207;
Calendar 483, House Bill 5244.

Calendar 484, on page 11, House Bill 5383; Calendar
487, House Bill 5220; Calendar 488, House Bill 5297;
Calendar 490, 5425 -- House; Calendar 496, House Bill
5497; Calendar 509, House Bill 5126.

Calendar page 14, Calendar 511, House Bill 5527;
Calendar 514, House Bill 5426; Calendar 516, House Bill
5393.

Calendar page 15, Calendar 520, House Bill 5336;
Calendar 521, House Bill 5424; Calendar 523, House Bill
5223; Calendar 525, House Bill 5255.

Calendar page 16, Calendar 531, House Bill 5004.

Calendar page 17, Calendar 533, House Bill 5436;
Calendar 540, House Bill 5494; Calendar 543, House Bill
5399.

Calendar page 18, Calendar 544, House Bill 5434;
Calendar 547, House Bill 5196; Calendar 548, House Bill
5533; Calendar 549, House Bill 5387; Calendar 550, House
Bill 5471; Calendar 551, House Bill 5413; Calendar 552,
House Bill 5163; Calendar 553, House Bill 5159.

Calendar page 19, Calendar 554, House Bill 5164.

cd
SENATE

572
May 5, 2010

Calendar page 20, Calendar 556, House Bill 5498;
Calendar 557, House Bill 5270; 559, House Bill 5407; 562,
House Bill 5253; and House Bill -- Calendar 563, House
Bill 5340; Calendar 567, House Bill 5371; and Calendar
573, House Bill 5371.

Mr. President, I believe that completes the items

THE CHAIR:

Mr. Clerk, could you please give me on Calendar 567,
do you have 5516, sir?

THE CLERK:

What -- what calendar?

THE CHAIR:

567 on page 22.

THE CLERK:

It's 5516.

THE CHAIR:

Yes, sir. Okay.

Machine's open.

THE CLERK:

An immediate roll call vote has been ordered in the
Senate on the consent calendar. Will all Senators please
return to the chamber. Immediate roll call has been ordered in the Senate on the
consent calendar. Will all Senators please return to the chamber.

cd
SENATE

573
May 5, 2010

THE CHAIR:

Have all Senators voted? Please check your vote. The machine will be locked. The Clerk will call the tally.

THE CLERK:

Motion is on adoption of Consent Calendar Number 2.

Total number voting	35
Necessary for Adoption	18
Those voting Yea	35
Those voting Nay	0
Those absent and not voting	1

THE CHAIR:

Consent Calendar Number 2 passes.

Senator Looney.

SENATOR LOONEY:

Yes, Mr. President.

Mr. President -- Mr. President, before moving to adjourn, I would like to ensure the entire chamber will wish Laura Stefon, Senator McDonald's aide, my former intern, a happy birthday.

And with that -- and with that, Mr. President, I would move the Senate stand adjourn

**JOINT
STANDING
COMMITTEE
HEARINGS**

**BANKS
1 – 319**

2010

7
kj/gdm/gbr BANKS COMMITTEE

February 25, 2010
11:00 A.M.

REP. DUFF: Thank you.

Next, Commissioner Pitkin.

Good morning, Commissioner.

COMMISSIONER HOWARD F. PITKIN: Good morning.

SENATOR DUFF: Turn your microphone on. Turn your microphone on.

COMMISSIONER HOWARD F. PITKIN: I'll get the hang of this before long. Okay.

Good morning, Chairman Duff, Chairman Barry and members of the committee. My name is Howard F. Pitkin and I am the Commissioner of the Department of Banking. I'm here to testify in favor of four pieces of legislation proposed by the agency.

SB 59
HB 5114
HB 5186

The first bill I wish to comment on is Senate Bill 54, AN ACT CONCERNING CONSUMER CREDIT LICENSES. This proposal requires an applicant for a license under various provisions of the consumer credit statutes to provide the complete history of criminal convictions of the applicant and authorizing the agency to conduct a state and federal criminal history records check of such persons, and certain other related persons of such applicant.

The bill authorizes the commissioner to deny the application for a license if the applicant or related persons of the applicant has been convicted of any misdemeanor or felony involving any aspect of the business for which a license is being sought. These actions are necessary to exclude such persons from engaging in the various types of consumer credit businesses.

The next bill I'm here to speak on is Senate Bill 59, AN ACT CONCERNING BANKS AND CREDIT UNIONS. This proposal is necessary to clarify the fees for out-of-state branch relocations and to delete a redundant and confusing provision of the law.

The bill would allow the agency to grant investors conditional preliminary approval to organize more than one bank to acquire failed banks. It is unnecessary and unduly burdensome to have investors file another application for preliminary conditional approval in these instances.

The department already will have checked the resources and suitability of the investors prior to issuing the preliminary approval. Moreover, the agency has the ability to impose conditions in the preliminary approval process with respect to the organization of subsequent banks to ensure that all capital and other requirements continue to be met. The new provision authorizing Connecticut banks to merge with their nonaffiliated -- nonbank affiliates would give these organizations flexibility with respect to corporate reorganizations, and put them on a level playing field with national banks.

The next two agency bills are purely technical in nature. House Bill 5114, AN ACT CONCERNING TECHNICAL REVISIONS TO THE CONNECTICUT UNIFORM SECURITIES ACT, substitutes sections 36b-2 to 36b-34, inclusive for sections 36b-2 to sections -- to 36b-33 inclusive -- I -- I want you to know I didn't write this -- whenever that phrase appears in Chapter 672a of the Connecticut General Statutes to reflect the addition of Section 36b-34 by Public Act 03-259. This is long overdue correction.

TESTIMONY SUBMITTED TO THE BANKS COMMITTEE**February 25, 2009**

**Commissioner Howard F. Pitkin
Department of Banking**

**SB 54, AN ACT CONCERNING CONSUMER CREDIT LICENSES
SB 59, AAC BANKS AND CREDIT UNIONS
HB 5114, AAC TECHNICAL REVISIONS TO THE CONNECTICUT UNIFORM
SECURITIES ACT
HB 5186, AAC TECHNICAL REVISIONS TO THE SECURITIES AND BUSINESS
INVESTMENTS LAW OF CONNECTICUT**

Good morning Chairman Duff, Chairman Barry and members of the committee. My name is Howard F. Pitkin and I am the Commissioner of the Connecticut Department of Banking. I am here to testify in favor of four pieces of legislation proposed by the agency.

The first bill I wish to comment on is **SB 54, AN ACT CONCERNING CONSUMER CREDIT LICENSES**. This proposal requires an applicant for a license under various provisions of the consumer credit statutes to provide the complete history of criminal convictions of the applicant and authorizing the agency to conduct a state and federal criminal history records check of such persons, and certain other related persons of such applicant. The bill authorizes the commissioner to deny an application for a license if the applicant or related persons of the applicant has been convicted of any misdemeanor or felony involving any aspect of the business for which a license is being sought. These actions are necessary to exclude such persons from engaging in the various types of consumer credit businesses.

The next bill I am here to speak on is **SB 59, AN ACT CONCERNING BANKS AND CREDIT UNIONS**. This proposal is necessary to clarify the fees for out-of-state branch relocations and to delete a redundant and confusing provision of the law.

The bill would allow the agency to grant investors conditional preliminary approval to organize more than one bank to acquire failed banks. It is unnecessary and unduly burdensome to have investors file another application for preliminary conditional approval in these instances. The department already will have checked the resources and suitability of the investors prior to issuing the preliminary approval. Moreover, the agency has the ability to impose conditions in the preliminary approval process with respect to the organization of subsequent banks to ensure that all capital and other requirements continue to be met.

This new provision authorizing Connecticut banks to merge with their nonbank affiliates would give these organizations flexibility with respect to corporate reorganizations and put them on a level playing field with national banks.

The next two agency bills are purely technical in nature.

HB 5114, AN ACT CONCERNING TECHNICAL REVISIONS TO THE CONNECTICUT UNIFORM SECURITIES ACT substitutes "sections 36b-2 to 36b-34, inclusive" for "sections 36b-2 to 36b-33, inclusive" wherever that phrase appears in Chapter 672a of the Connecticut General Statutes to reflect the addition of Section 36b-34 by Public Act 03-259. This is long overdue correction.

Finally, ***HB 5186, AN ACT CONCERNING TECHNICAL REVISIONS TO THE SECURITIES AND BUSINESS INVESTMENTS LAW OF CONNECTICUT*** makes technical revisions to certain provisions of Title 36b, the Securities and Business Investments Law of Connecticut.

Thank you for your attention to these matters and I am happy to answer any questions you may have.