



General Assembly  
January Session, 2021

**Raised Bill No. 6454**  
LCO No. 3189

Referred to Committee on BANKING

Introduced by:  
(BA)

**AN ACT CONCERNING NOTICE BY CONNECTICUT BANKS OF THE CLOSURE OF CERTAIN BRANCH OR LIMITED BRANCH LOCATIONS.**

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

1 Section 1. Subsection (f) of section 36a-145 of the general statutes is  
2 repealed and the following is substituted in lieu thereof (*Effective October*  
3 *1, 2021*):

4 (f) (1) A Connecticut bank which proposes to close any branch or  
5 limited branch shall submit to the commissioner and the chief elected  
6 official of the municipality in which the branch or limited branch is  
7 located a notice of the proposed closing not later than the first day of the  
8 ninety-day period ending on the date proposed for that closing. The  
9 notice shall include a detailed statement of the reasons for the decision  
10 to close the branch or limited branch, [and] the statistical and other  
11 information in support of such reasons and the bank's intended use of  
12 the property after the closure. After receipt of the notice, the  
13 commissioner may require the Connecticut bank to submit any  
14 additional information.

15 (2) The Connecticut bank shall provide notice of the proposed closing

16 to its customers by:

17 (A) Posting a notice in a conspicuous manner on the premises of the  
18 branch or limited branch proposed to be closed during a period not less  
19 than the thirty-day period ending on the date proposed for that closing;  
20 and

21 (B) Including a notice in at least one of any regular account statements  
22 mailed to customers of the branch or limited branch proposed to be  
23 closed or in a separate mailing, by not later than the beginning of the  
24 ninety-day period ending on the date proposed for that closing.

25 (3) (A) If the branch or limited branch proposed to be closed is located  
26 in a low or moderate-income area, as defined in 12 USC 1831r-1(d), as  
27 amended from time to time, the notice required pursuant to subdivision  
28 (2) of this subsection shall include the mailing address of the  
29 Department of Banking and a statement that comments on such  
30 proposed branch closure may be mailed to the department.

31 (B) If a person residing in such low or moderate-income area (i)  
32 submits a written request to the department relating to the proposed  
33 branch closure and such request includes a statement of the specific  
34 reason for the request, including a discussion of the adverse effect of  
35 such closure on the availability of banking services in the area, and (ii)  
36 the department concludes that such request is not frivolous, the  
37 department shall consult with community leaders in the area and  
38 convene a meeting of representatives of the department, community  
39 leaders in the area and such other individuals, organizations or  
40 Connecticut banks as the department deems appropriate to explore the  
41 feasibility of obtaining adequate alternative facilities and services for the  
42 area, including the establishment of a new branch or limited branch, or  
43 the establishment of a Connecticut credit union, following the proposed  
44 branch closure.

45 (C) Nothing in this subdivision shall prohibit or affect the closure by  
46 a Connecticut bank of a branch or limited branch, including the timing  
47 of such closure, if the bank satisfies the requirements of subparagraphs

48 (A) and (B) of this subdivision.

49 ~~[(3)]~~ (4) (A) A Connecticut bank which proposes to close any mobile  
50 branch shall submit to the commissioner a notice of the proposed  
51 closing not later than thirty days prior to the date proposed for such  
52 closing. The notice shall include a detailed statement of the reasons for  
53 the decision to close the mobile branch and the statistical and other  
54 information in support of such reasons. After receipt of the notice, the  
55 commissioner may require the Connecticut bank to submit any  
56 additional information.

57 (B) A Connecticut bank which proposes to close any predetermined  
58 location of a mobile branch shall notify the commissioner prior to the  
59 closing of such location.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2021</i>	36a-145(f)

**Statement of Purpose:**

To require Connecticut banks to provide notice of the proposed closure of certain branch or limited branch locations to the Department of Banking and the chief elected official of the municipality in which the branch or limited branch is located.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*