



General Assembly

January Session, 2023

Raised Bill No. 6681

LCO No. 4106



Referred to Committee on BANKING

Introduced by:
(BA)

***AN ACT CONCERNING THE OFFICE OF THE ATTORNEY GENERAL
AND THE DODD-FRANK WALL STREET REFORM AND CONSUMER
PROTECTION ACT.***

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

1 Section 1. Section 3-129e of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective October 1, 2023*):

3 (a) The Attorney General may bring a civil action in any court of
4 competent jurisdiction to enforce any provision of the Dodd-Frank Wall
5 Street Reform and Consumer Protection Act, Public Law 111-203, that a
6 state attorney general is authorized by said act to enforce and to seek
7 any relief that a state attorney general is authorized by said act to seek.

8 (b) (1) Whenever during the course of an investigation the Attorney
9 General has reason to believe that any person has violated any provision
10 of the Dodd-Frank Wall Street Reform and Consumer Protection Act,
11 Public Law 111-203, that a state attorney general is authorized by said
12 act to enforce, within this state, the Attorney General may, prior to
13 instituting any action or proceeding against such person, issue in
14 writing and cause to be served upon any person in or outside the state,

15 by subpoena or subpoena duces tecum, a demand requiring such person
16 to (A) submit to the Attorney General any documentary material, (B)
17 appear before the Attorney General and give testimony in or outside the
18 state, or (C) respond to written interrogatories as to any matters relevant
19 to the scope of the alleged violation. For the purposes of this subsection,
20 "documentary material" includes, but is not limited to, any information
21 in a written, recorded or electronic form.

22 (2) Any subpoena for documentary material issued under this
23 subsection shall (A) state the nature of the alleged violation, (B) describe
24 the class or classes of documentary material to be reproduced
25 thereunder with such definiteness and certainty as to be accurately
26 defined, and (C) prescribe a date that would allow a reasonable time to
27 respond. All testimony taken in accordance with subparagraph (B) of
28 subdivision (1) of this subsection shall be under oath and a written
29 transcript shall be made of the same, a copy of which shall be furnished
30 to such person appearing, and shall not be available for public
31 disclosure. All written interrogatories shall prescribe a return date that
32 would allow a reasonable time to respond, which responses shall be
33 under oath and not be available for public disclosure. No subpoena
34 issued under this subsection shall require the submission of that portion
35 of any documentary material, testimony or responses to interrogatories
36 that would be privileged or precluded from disclosure if demanded in
37 a grand jury investigation.

38 (3) Service of subpoenas ad testificandum, subpoenas duces tecum,
39 notices of deposition and written interrogatories, as provided in this
40 subsection, may be made (A) by personal service or service at the usual
41 place of abode, or (B) by registered or certified mail, return receipt
42 requested, a duly executed copy thereof addressed to the person to be
43 served at such person's principal place of business in this state or at the
44 place of such person's registered agent in this state, or, if such person
45 has no principal place of business in this state or registered agent in this
46 state, at such person's principal office or such person's residence.

47 (4) All documentary material and responses to interrogatories
48 furnished to, and all transcripts of testimony taken by, the Attorney
49 General, pursuant to a subpoena issued under this subsection or
50 voluntarily, and all information obtained, collected or prepared in
51 connection with an investigation conducted pursuant to this subsection,
52 including the identity of the person furnishing such documentary
53 information or testimony, shall be held in the custody of the Attorney
54 General, and shall not be available to the public or be subject to
55 inspection or disclosure under the Freedom of Information Act, as
56 defined in section 1-200. Any documentary material furnished to the
57 Attorney General shall be returned to the person furnishing such
58 documentary material, or erased if furnished in electronic format, upon
59 the termination of the Attorney General's investigation or final
60 determination of any action or proceeding commenced thereunder.
61 Except as prohibited by applicable court order, nothing in this
62 subsection shall prohibit a person upon whom a subpoena has been
63 served from disclosing the existence of such subpoena or any
64 information such person furnishes in response to such subpoena.

65 (5) Notwithstanding the prohibition against public disclosure of
66 documentary material and other information provided in this
67 subsection, any confidential material may be used by the Attorney
68 General in connection with the taking of oral testimony conducted
69 pursuant to this subsection when the Attorney General reasonably
70 determines that it is necessary to disclose such confidential material to
71 a person providing oral testimony in order to adduce evidence of a
72 suspected violation of a provision of the Dodd-Frank Wall Street Reform
73 and Consumer Protection Act, Public Law 111-203, that a state attorney
74 general is authorized by said act to enforce, and the Attorney General
75 reasonably believes that the person providing any such oral testimony
76 (A) is an author or recipient of such confidential material, (B) has read
77 such confidential material, or (C) is otherwise aware of such substance
78 of the confidential material. No copy or original of the confidential
79 material described or shown to a person providing oral testimony

80 pursuant to this subsection shall be retained by such person. For
81 purposes of this subsection, "confidential material" means documentary
82 material, responses to interrogatories or written transcripts of oral
83 testimony, or copies thereof, or other information produced pursuant to
84 a subpoena issued under this subsection.

85 (6) The Attorney General may, without waiving any privilege,
86 disclose any confidential material described in this subsection for any
87 appropriate supervisory, governmental, law enforcement or other
88 public purpose, including, but not limited to, a civil action brought
89 pursuant to subsection (a) of this section, and may cooperate with
90 officials of the federal government, the state and other states by, among
91 other things, sharing and disclosing information and evidence obtained
92 pursuant to a subpoena issued under this subsection. Any such
93 disclosure shall be made under safeguards designed to prevent further
94 dissemination of such confidential material. In any proceeding before a
95 court, the court may issue a protective order in appropriate
96 circumstances to protect the confidentiality of any such confidential
97 material and order that any such confidential material on file with the
98 court or filed in connection with the court proceeding be sealed and that
99 the public be excluded from any portion of the proceeding at which any
100 such confidential material is disclosed.

101 (7) In the event any person refuses to comply with, or otherwise fails
102 to comply with, a subpoena served in accordance with the provisions of
103 this subsection, the Attorney General may apply (A) to the superior
104 court for the judicial district of Hartford for an order compelling such
105 person to comply with such subpoena, which court may, upon notice to
106 such person, issue such order, which shall be served upon such person,
107 and (B) to the superior court for the judicial district of Hartford for an
108 order requiring such person to pay to the state a civil penalty in an
109 amount not to exceed ten thousand dollars, which court may, after
110 notice to such person and a hearing thereon, issue such order.

111 (8) Nothing in this section shall be construed to limit the authority of

112 the Banking Commissioner to enforce the Dodd-Frank Wall Street
113 Reform and Consumer Protection Act, Public Law 111-203, or any other
114 state or federal law or regulation.

This act shall take effect as follows and shall amend the following sections:		
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Section 1	<i>October 1, 2023</i>	3-129e
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Statement of Purpose:

To establish procedures concerning the Office of the Attorney General and the Dodd-Frank Wall Street Reform and Consumer Protection Act.

[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.]