



General Assembly

Amendment

January Session, 2025

LCO No. 7500



Offered by:

REP. DOUCETTE, 13th Dist.

REP. DELNICKI, 14th Dist.

To: Subst. House Bill No. 7083

File No. 319

Cal. No. 221

"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."

1 Strike section 3 in its entirety and substitute the following in lieu
2 thereof:

3 "Sec. 3. Subsection (e) of section 36a-456a of the general statutes is
4 repealed and the following is substituted in lieu thereof (*Effective July 1,*
5 *2025*):

6 (e) (1) A Connecticut credit union may receive payments from a
7 nonmember who is [(1)] (A) an individual, into a share account held
8 jointly with a member of the Connecticut credit union, which share
9 account is subject to the provisions of section 36a-290; [(2)] (B) the
10 United States, this state or any municipality or other political
11 subdivision thereof; [(3)] (C) a federally-recognized Native American
12 tribal government located in this state; or [(4)] (D) another Connecticut

13 credit union, federal credit union or out-of-state credit union.

14 (2) Notwithstanding the provisions of subdivision (1) of this
15 subsection, a Connecticut credit union that is designated by the United
16 States Department of the Treasury as a community development
17 financial institution under 12 CFR Part 1805, as amended from time to
18 time, may receive payments from any nonmember, provided the
19 aggregate amount of payments received from all nonmembers shall not
20 at any time exceed: (A) For a Connecticut credit union with total assets
21 of less than two hundred fifty million dollars, the greater of six million
22 two hundred fifty thousand dollars or five per cent of the total value of
23 all shares of such Connecticut credit union; (B) for a Connecticut credit
24 union with total assets of two hundred fifty million dollars or more but
25 less than five hundred million dollars, the greater of nine million five
26 hundred thousand dollars or two and one-half per cent of the total value
27 of all shares of such Connecticut credit union; (C) for a Connecticut
28 credit union with total assets of five hundred million dollars or more
29 but less than one billion dollars, the greater of fifteen million dollars or
30 two per cent of the total value of all shares of such Connecticut credit
31 union; and (D) for a Connecticut credit union with total assets of one
32 billion dollars or more, the greater of twenty-five million dollars or one
33 and one-half per cent of the total value of all shares of such Connecticut
34 credit union. For purposes of this subdivision, the receipt by a
35 Connecticut credit union of a public deposit under sections 36a-330 to
36 36a-338, inclusive, shall not be treated as the receipt by such Connecticut
37 credit union of a payment from a nonmember."