



House of Representatives

General Assembly

File No. 163

February Session, 2026

Substitute House Bill No. 5318

House of Representatives, March 25, 2026

The Committee on Banking reported through REP. DOUCETTE of the 13th Dist., Chairperson of the Committee on the part of the House, that the substitute bill ought to pass.

AN ACT CONCERNING COMMITTEE BANKING ACCOUNTS.

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

1 Section 1. (NEW) (*Effective October 1, 2026*) (a) For purposes of this
2 section:

3 (1) "Banking institution" has the same meaning as provided in section
4 36a-309 of the general statutes;

5 (2) "Candidate committee" has the same meaning as provided in
6 section 9-601 of the general statutes;

7 (3) "Committee banking account" means a consumer transaction
8 account used primarily for the purposes of a candidate committee, party
9 committee or political committee;

10 (4) "Connecticut credit union" has the same meaning as provided in
11 section 36a-2 of the general statutes;

12 (5) "Consumer transaction account" means a demand deposit

13 account, share draft account or similar account;

14 (6) "Exempt credit union" means a Connecticut credit union, federal
15 credit union or out-of-state credit union having total assets of less than
16 fifty million dollars;

17 (7) "Federal credit union" has the same meaning as provided in
18 section 36a-2 of the general statutes;

19 (8) "Out-of-state credit union" has the same meaning as provided in
20 section 36a-2 of the general statutes;

21 (9) "Party committee" has the same meaning as provided in section 9-
22 601 of the general statutes; and

23 (10) "Political committee" has the same meaning as provided in
24 section 9-601 of the general statutes.

25 (b) On and after October 1, 2026, each banking institution, other than
26 an exempt credit union, shall make committee banking accounts
27 available to candidate committees, party committees and political
28 committees.

29 (c) A committee banking account shall offer at least the following to
30 the depositor: (1) A debit card, (2) ATM in-network access, (3) deposits,
31 (4) check cashing for checks issued by the banking institution at which
32 the depositor holds the committee banking account, (5) electronic
33 monthly statements, (6) copies of cancelled checks, and (7) copies of
34 deposit slips. Nothing in this subsection shall be construed to require a
35 banking institution to include additional enhanced account features,
36 such as preferred or incentive interest rates or rewards programs, with
37 a committee banking account.

38 (d) A banking institution shall allow a person to open a committee
39 banking account when the banking institution is presented with a State
40 Elections Enforcement Commission "Form 1", "Form 2" or "Form 3" that
41 (1) has been filed with the commission or a town clerk, and (2) is
42 accompanied by satisfactory proof of a federal employer identification

43 number.

44 (e) The Banking Commissioner shall, in the course of evaluating the
45 performance of a Connecticut bank or a Connecticut credit union in
46 meeting its obligations under part II of chapter 664a of the general
47 statutes, provide credit to such bank or credit union for offering a
48 committee banking account.

49 (f) The Banking Commissioner, in consultation with the State
50 Elections Enforcement Commission, may adopt regulations, in
51 accordance with the provisions of chapter 54 of the general statutes, to
52 carry out the purposes of this section.

This act shall take effect as follows and shall amend the following sections:		
Section 1	October 1, 2026	New section

BA Joint Favorable Subst.

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note**State Impact:** None**Municipal Impact:** None**Explanation**

The bill, which requires certain banking institutions to make banking accounts available to candidates, parties, and political committees, results in no fiscal impact to the state.

OLR Bill Analysis**sHB 5318*****AN ACT CONCERNING COMMITTEE BANKING ACCOUNTS.*****SUMMARY**

Starting October 1, 2026, this bill requires certain banking institutions, other than credit unions with total assets of less than \$50 million, to make “committee banking accounts” available to candidate committees, party committees (state central or town), and political committees (see BACKGROUND). Under the bill, these accounts are demand deposit, share draft, or similar accounts used primarily for these committees’ purposes.

The bill allows a person to open one of these accounts by presenting (1) a State Elections Enforcement Commission (SEEC) Form 1, 2, or 3 that has been filed with SEEC or a town clerk and (2) satisfactory proof of a federal employer ID number. The bill requires that these accounts, at a minimum, offer a debit card, ATM in-network access, deposits, check cashing for checks issued by the same institution, electronic monthly statements, and copies of cancelled checks and deposit slips. But institutions do not need to include additional enhanced account features, like preferred or incentive interest rates or rewards programs.

The bill requires the banking commissioner to give Connecticut banks and credit unions credit for offering these accounts when evaluating their performance under the state Community Reinvestment Act. It also authorizes the commissioner, in consultation with SEEC, to adopt regulations to implement the bill’s provisions.

Under the bill, this requirement applies to “banking institutions” which are banks, trust companies, savings banks, savings and loan associations, credit unions, or foreign bank branches insured by the Federal Deposit Insurance Corporation or National Credit Union

Administration, as applicable. It does not apply to state or federally chartered credit unions with total assets of less than \$50 million.

EFFECTIVE DATE: October 1, 2026

BACKGROUND

Candidate Committees

A “candidate committee” is a committee designated by a single candidate, or set up with his or her consent, for a single primary or election and to help promote the candidate’s candidacy for a particular public office or town committee member position.

Political Committees

A “political committee” is (1) a committee organized by a business or labor union; (2) people or entities, other than individuals, or two or more individuals organized or acting jointly, conducting activities in- or out-of-state; (3) an exploratory committee; (4) a slate committee in a primary for the office of justice of the peace; or (5) a legislative caucus or legislative leadership committee.

COMMITTEE ACTION

Banking Committee

Joint Favorable Substitute

Yea 13 Nay 0 (03/10/2026)