

# Banking Committee JOINT FAVORABLE REPORT

**Bill No:** HB-5315 / [Bill Status](#) / [Public Hearing Testimony](#)

**Title:** AN ACT ESTABLISHING A WORKING GROUP TO STUDY CONSUMER FRAUD AND PROTECTIONS AGAINST SUCH FRAUD.

**Vote Date:** 3/10/2026

**Vote Action:** JOINT FAVORABLE Substitute

**PH Date:** 3/3/2026

**File No.:** 2985

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## **SPONSORS OF BILL:**

Banking Committee

## **REASONS FOR BILL:**

To create a working group to study fraud and how to best protect against it. This will allow for information on the topic to be collected for future legislation and education of the public.

## **SUBSTITUTE LANGUAGE:**

Adds a representative for credit unions, a representative for consumers, and a representative for senior citizens.

## **RESPONSE FROM ADMINISTRATION/AGENCY:**

N/A

## **NATURE AND SOURCES OF SUPPORT:**

**John Wilson, Volunteer State President, AARP Connecticut** supports HB5315 as older people suffer significantly from fraud via financial loss, health impacts, and emotional trauma with recovery being difficult due to rapid irreversible transfers of funds. As such, AARP Connecticut supports HB5315's efforts to establish a group to study and consumer fraud and evaluate protections against it.

**Megan Baker, Lead AAPI Policy Analyst, Commission on Women, Children, Seniors, Equity & Opportunity** supports HB5315 as they believe that consumer fraud is higher than reported numbers suggest, and raised constituent concerns of a lack of education around

withdrawal and deposit logistics, a lack of resources for people who have limited English proficiency, the significant impact on small businesses, issues with court and legal representation accessibility, and increased use of AI in scams. HB5315 will support diverse demographics making up the state's older population, while recognizing how all consumers are vulnerable to fraud.

**NATURE AND SOURCES OF OPPOSITION:**

**5 Anonymous Sources** opposes HB5315

**Reported by: Giovanni DeSantis**

**Date: March 11, 2026**