



General Assembly

February Session, 2026

Raised Bill No. 5212

LCO No. 1608



Referred to Committee on BANKING

Introduced by:
(BA)

***AN ACT REQUIRING ACCEPTANCE OF PERIODIC AND PARTIAL
PAYMENTS ON CERTAIN MORTGAGE LOANS ISSUED BY
CONNECTICUT BANKS AND CONNECTICUT CREDIT UNIONS.***

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

1 Section 1. (NEW) (*Effective October 1, 2026*) (a) As used in this section:

2 (1) "Periodic payment" means a payment made in an amount
3 sufficient to cover principal, interest and, if applicable, escrow for a
4 given billing cycle;

5 (2) "Partial payment" means a payment made in an amount less than
6 a periodic payment; and

7 (3) "Residential mortgage loan" means any loan that is (A) issued on
8 or after October 1, 2026, by a Connecticut bank or a Connecticut credit
9 union, as such terms are defined in section 36a-2 of the general statutes,
10 (B) primarily for personal, family or household use, and (C) secured by
11 a mortgage, deed of trust or other equivalent consensual security
12 interest on a dwelling or residential real estate upon which is
13 constructed or intended to be constructed a dwelling.

14 (b) A periodic payment or a partial payment on a residential
15 mortgage loan shall be accepted and credited, or treated as credited, in
16 accordance with the terms of the residential mortgage loan, on the
17 business day on which the payment is received, provided (1) the
18 payment is made where the borrower has been instructed in writing to
19 make payments on such loan, and (2) the borrower has provided
20 sufficient information in order for the recipient of such payment to
21 identify and credit the relevant mortgage account.

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

Statement of Purpose:

To require certain payments on mortgage loans issued by Connecticut banks and Connecticut credit unions on and after October 1, 2026, to be accepted and credited or treated as credited.

[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.]