



General Assembly

February Session, 2026

**Raised Bill No. 5213**

LCO No. 1612



Referred to Committee on BANKING

Introduced by:  
(BA)

***AN ACT ESTABLISHING A WORKING GROUP TO EVALUATE  
PAYROLL PROCESSING METHODS EMPLOYED BY FINANCIAL  
INSTITUTIONS.***

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

1 Section 1. (*Effective from passage*) (a) The chairpersons of the joint  
2 standing committee of the General Assembly having cognizance of  
3 matters relating to banking shall convene a working group to study  
4 payroll processing methods employed by financial institutions and the  
5 time required for payroll checks to clear.

6 (b) The working group shall include, but need not be limited to, the  
7 following members:

8 (1) The chairpersons and ranking members of the joint standing  
9 committee of the General Assembly having cognizance of matters  
10 relating to banking, or their designees;

11 (2) The Banking Commissioner, or the commissioner's designee;

12 (3) One representative of a bank; and

13 (4) One representative of a credit union.

14 (c) The chairpersons of the joint standing committee of the General  
15 Assembly having cognizance of matters relating to banking shall (1)  
16 make all appointments to the working group, and (2) schedule the first  
17 meeting of the working group, which shall be held not later than sixty  
18 days after the effective date of this section.

19 (d) The members of the working group shall select two  
20 cochairpersons from among the members of the working group.

21 (e) The administrative staff of the joint standing committee of the  
22 General Assembly having cognizance of matters relating to banking  
23 shall serve as administrative staff of the working group.

24 (f) Not later than January 1, 2027, the working group shall submit a  
25 report on its findings and recommendations to the joint standing  
26 committee of the General Assembly having cognizance of matters  
27 relating to banking, in accordance with the provisions of section 11-4a  
28 of the general statutes. The working group shall terminate on the date  
29 that it submits such report or January 1, 2027, whichever is later.

This act shall take effect as follows and shall amend the following sections:		
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Section 1	<i>from passage</i>	New section
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**Statement of Purpose:**

To establish a working group to evaluate payroll processing methods employed by financial institutions and the time required for payroll checks to clear.

*[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.]*