



General Assembly

February Session, 2026

**Raised Bill No. 5315**

LCO No. 2043



Referred to Committee on BANKING

Introduced by:  
(BA)

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

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 consumer fraud and protections against such fraud.

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

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

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

11 (3) A representative of an association that represents financial  
12 institutions in the state;

13 (4) A representative of an organization that represents credit unions

14 in the state;

15 (5) A representative of an organization that represents consumers in  
16 the state;

17 (6) A representative of an organization that represents senior citizens  
18 in the state;

19 (7) Three members of an association that represents financial  
20 institutions in the state, who shall be appointed by such association; and

21 (8) Three members of an organization that represents credit unions in  
22 the state, who shall be appointed by such association.

23 (c) The chairpersons of the joint standing committee of the General  
24 Assembly having cognizance of matters relating to banking shall:

25 (1) Appoint the members described in subdivisions (3) to (6),  
26 inclusive, of subsection (b) of this section;

27 (2) Select the associations described in subdivisions (7) and (8) of  
28 subsection (b) of this section for the purpose of making the  
29 appointments described in said subdivisions; and

30 (3) Schedule the first meeting of the working group, which shall be  
31 held not later than sixty days after the effective date of this section.

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

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

37 (f) Not later than January 1, 2027, the working group shall submit a  
38 report on its findings and recommendations to the joint standing  
39 committee of the General Assembly having cognizance of matters  
40 relating to banking, in accordance with the provisions of section 11-4a

41 of the general statutes. The working group shall terminate on the date  
42 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:		
Section 1	<i>from passage</i>	New section

**Statement of Purpose:**

To (1) establish a working group to study consumer fraud and protections against such fraud, and (2) require such working group to submit a report on its findings and recommendations to the joint standing committee of the General Assembly having cognizance of matters relating to banking.

*[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.]*