



General Assembly

Substitute Bill No. 5315

February Session, 2026



**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) The Commissioner of Emergency Services and Public Protection,
12 or the commissioner's designee;

13 (4) The executive director of the Commission on Women, Children,
14 Seniors, Equity and Opportunity, or the executive director's designee;

15 (5) An elder law attorney who represents senior citizens in the state;

16 (6) A representative of an association that represents financial
17 institutions in the state;

18 (7) A representative of an organization that represents credit unions
19 in the state;

20 (8) A representative of an organization that represents consumers in
21 the state;

22 (9) A representative of an organization that represents senior citizens
23 in the state;

24 (10) Three members of an association that represents financial
25 institutions in the state, who shall be appointed by such association; and

26 (11) Three members of an organization that represents credit unions
27 in the state, who shall be appointed by such organization.

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

30 (1) Appoint the members described in subdivisions (5) to (9),
31 inclusive, of subsection (b) of this section;

32 (2) Select the association and organization described in subdivisions
33 (10) and (11) of subsection (b) of this section, respectively, for the
34 purpose of making the appointments described in said subdivisions;
35 and

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

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

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

43 (f) Not later than January 1, 2027, the working group shall submit a
44 report on its findings and recommendations to the joint standing
45 committee of the General Assembly having cognizance of matters
46 relating to banking, in accordance with the provisions of section 11-4a
47 of the general statutes. The working group shall terminate on the date
48 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

BA *Joint Favorable Subst.*