



General Assembly

**Substitute Bill No. 5318**

February Session, 2026



**AN ACT CONCERNING COMMITTEE BANKING ACCOUNTS.**

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

1 Section 1. (NEW) (*Effective October 1, 2026*) (a) For purposes of this  
2 section:

3 (1) "Banking institution" has the same meaning as provided in section  
4 36a-309 of the general statutes;

5 (2) "Candidate committee" has the same meaning as provided in  
6 section 9-601 of the general statutes;

7 (3) "Committee banking account" means a consumer transaction  
8 account used primarily for the purposes of a candidate committee, party  
9 committee or political committee;

10 (4) "Connecticut credit union" has the same meaning as provided in  
11 section 36a-2 of the general statutes;

12 (5) "Consumer transaction account" means a demand deposit  
13 account, share draft account or similar account;

14 (6) "Exempt credit union" means a Connecticut credit union, federal  
15 credit union or out-of-state credit union having total assets of less than  
16 fifty million dollars;

17 (7) "Federal credit union" has the same meaning as provided in  
18 section 36a-2 of the general statutes;

19 (8) "Out-of-state credit union" has the same meaning as provided in  
20 section 36a-2 of the general statutes;

21 (9) "Party committee" has the same meaning as provided in section 9-  
22 601 of the general statutes; and

23 (10) "Political committee" has the same meaning as provided in  
24 section 9-601 of the general statutes.

25 (b) On and after October 1, 2026, each banking institution, other than  
26 an exempt credit union, shall make committee banking accounts  
27 available to candidate committees, party committees and political  
28 committees.

29 (c) A committee banking account shall offer at least the following to  
30 the depositor: (1) A debit card, (2) ATM in-network access, (3) deposits,  
31 (4) check cashing for checks issued by the banking institution at which  
32 the depositor holds the committee banking account, (5) electronic  
33 monthly statements, (6) copies of cancelled checks, and (7) copies of  
34 deposit slips. Nothing in this subsection shall be construed to require a  
35 banking institution to include additional enhanced account features,  
36 such as preferred or incentive interest rates or rewards programs, with  
37 a committee banking account.

38 (d) A banking institution shall allow a person to open a committee  
39 banking account when the banking institution is presented with a State  
40 Elections Enforcement Commission "Form 1", "Form 2" or "Form 3" that  
41 (1) has been filed with the commission or a town clerk, and (2) is  
42 accompanied by satisfactory proof of a federal employer identification  
43 number.

44 (e) The Banking Commissioner shall, in the course of evaluating the  
45 performance of a Connecticut bank or a Connecticut credit union in  
46 meeting its obligations under part II of chapter 664a of the general

47 statutes, provide credit to such bank or credit union for offering a  
48 committee banking account.

49 (f) The Banking Commissioner, in consultation with the State  
50 Elections Enforcement Commission, may adopt regulations, in  
51 accordance with the provisions of chapter 54 of the general statutes, to  
52 carry out the purposes of this section.

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

**BA**      *Joint Favorable Subst.*