



General Assembly

February Session, 2026

Raised Bill No. 215

LCO No. 1051



Referred to Committee on BANKING

Introduced by:
(BA)

AN ACT CONCERNING THE PRESUMPTION OF ABANDONMENT OF CERTAIN PROPERTY HELD OR OWING BY A BANKING ORGANIZATION.

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

1 Section 1. Subsection (a) of section 3-57a of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective October*
3 *1, 2026*):

4 (a) The following property held or owing by a banking or financial
5 organization is presumed abandoned unless the owner thereof is known
6 to be living by an officer of such organization:

7 (1) Any demand or savings deposit made in this state with a banking
8 organization, together with any interest or dividend thereon, excluding
9 any charges that lawfully may be withheld, unless the owner has, within
10 three years: (A) (i) Increased or decreased the amount of the deposit or
11 the amount of any other demand or savings deposit contained in any of
12 the owner's accounts with the banking organization, or (ii) presented the
13 passbook or other similar evidence of the deposit, or any other demand
14 or savings deposit contained in any of the owner's accounts with the

15 banking organization, for the crediting of interest; or (B) corresponded
16 in writing with the banking organization concerning the deposit; or (C)
17 otherwise indicated an interest in the deposit as evidenced by (i) a
18 memorandum on file with the banking organization, or (ii) the fact that
19 the Internal Revenue Service Form 1099 sent from the banking
20 organization to the owner is not returned to the banking organization
21 by the United States Postal Service.

22 (2) Any matured time deposit made in this state with a banking
23 organization, together with any interest or dividend thereon, excluding
24 any charges that lawfully may be withheld, unless, within three years
25 or, if the terms of the deposit account contract provide that the time
26 deposit will be renewed unless the banking institution receives
27 instructions to the contrary from the owner, within three years plus such
28 additional time as is necessary to allow the renewed time deposit to
29 reach maturity, the owner has: (A) Increased or decreased the amount
30 of the deposit, or presented the passbook or other similar evidence of
31 the deposit for the crediting of interest, or (B) corresponded in writing
32 with the banking organization concerning the deposit, or (C) otherwise
33 indicated an interest in the deposit as evidenced by (i) a memorandum
34 on file with the banking organization, or (ii) the fact that the Internal
35 Revenue Service Form 1099 sent from the banking organization to the
36 owner is not returned to the banking organization by the United States
37 Postal Service.

38 (3) Any funds paid in this state toward the purchase of shares or other
39 interest in a financial organization or any deposit made therewith, and
40 any interest or dividends thereon, excluding any charges that lawfully
41 may be withheld, unless the owner has within three years: (A) Increased
42 or decreased the amount of the investment or deposit, or presented an
43 appropriate record for the crediting of interest or dividends thereon; or
44 (B) corresponded in writing with the financial organization concerning
45 the investment or deposit; or (C) otherwise indicated an interest in the
46 funds as evidenced by (i) a memorandum on file with the financial
47 organization, or (ii) the fact that the Internal Revenue Service Form 1099

48 sent from the financial organization to the owner is not returned to the
49 financial organization by the United States Postal Service.

50 (4) Any sum payable on checks certified in this state or on written
51 instruments issued in this state on which a banking or financial
52 organization is directly liable, including, but not limited to, money
53 orders, drafts and traveler's checks, which has been outstanding for
54 more than three years from the date payable, or from the date of its
55 issuance if payable on demand, unless the owner has within such three
56 years corresponded in writing with the banking or financial
57 organization concerning it, or otherwise indicated an interest as
58 evidenced by (i) a memorandum on file with the banking or financial
59 organization, or (ii) the fact that the Internal Revenue Service Form 1099
60 sent from the banking or financial organization to the owner is not
61 returned to the banking or financial organization by the United States
62 Postal Service.

63 (5) Any funds or other personal property reposing in or removed
64 from a safe deposit box or any other safekeeping repository in this state
65 on which the lease or rental period has expired owing to nonpayment
66 of rent or other reason, which have been unclaimed by the owner for
67 more than five years from the date on which the lease or rental period
68 expired.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2026</i>	3-57a(a)

Statement of Purpose:

To establish certain exceptions to the presumption that demand or savings deposits made with banking organizations are presumed abandoned.

[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.]