



# House of Representatives

General Assembly

**File No. 226**

January Session, 2025

Substitute House Bill No. 6194

*House of Representatives, March 25, 2025*

The Committee on Banking reported through REP. DOUCETTE of the 13th Dist., Chairperson of the Committee on the part of the House, that the substitute bill ought to pass.

## **AN ACT REQUIRING REPORTS CONCERNING THE TERMINATION OF CERTAIN FUNDS AND ACCOUNTS.**

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

- 1 Section 1. (NEW) (*Effective October 1, 2025*) For any fund or account
- 2 that is (1) established pursuant to a public or special act, (2)
- 3 administered by the state, a state agency or a department, institution,
- 4 bureau, board, commission, authority or official of the state, and (3)
- 5 intended for a charitable purpose, the administrator of such fund or
- 6 account shall, to the extent practicable, submit a report electronically to
- 7 the clerks of the Senate and the House of Representatives prior to the
- 8 termination of such fund or account. Any such report shall disclose:
- 9 (A) The intent to terminate such fund or account; and
- 10 (B) An estimate of the anticipated balance of such fund or account at
- 11 the time of termination, if any.

This act shall take effect as follows and shall amend the following sections:
---

Section 1	<i>October 1, 2025</i>	New section
-----------	------------------------	-------------

**BA**      *Joint Favorable Subst.*

*The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.*

---

**OFA Fiscal Note****State Impact:** None**Municipal Impact:** None**Explanation**

The bill, which requires the administrators of certain legislatively created funds or accounts to report to the legislature before the account or fund is ended, is not anticipated to result in an impact to the state or to municipalities.

**The Out Years****State Impact:** None**Municipal Impact:** None

**OLR Bill Analysis****sHB 6194*****AN ACT REQUIRING REPORTS CONCERNING THE TERMINATION OF CERTAIN FUNDS AND ACCOUNTS.*****SUMMARY**

This bill requires, to the extent practicable, the administrators of certain legislatively created funds or accounts to report to the legislature before the account or fund is ended. It applies to funds or accounts (1) created by a public or special act for a charitable purpose and (2) administered by the state, or a state agency, department, institution, bureau, board, commission, authority, or official.

Under the bill, the administrator's report must state the intent to end the fund or account and give an estimate of any anticipated ending balance. The report must be electronically submitted to Senate and House clerks.

EFFECTIVE DATE: October 1, 2025

**COMMITTEE ACTION**

Banking Committee

Joint Favorable Substitute

Yea 13      Nay 0      (03/11/2025)