

# OFFICE OF FISCAL ANALYSIS

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sSB-1256

AN ACT CONCERNING THE ORGANIZATION,  
ADMINISTRATION AND RECEIVERSHIP OF CERTAIN  
FINANCIAL INSTITUTIONS.

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## ***OFA Fiscal Note***

### ***State Impact:***

| Agency Affected | Fund-Effect                    | FY 26 \$           | FY 27 \$           |
|-----------------|--------------------------------|--------------------|--------------------|
| Banking Dept.   | BF - Potential<br>Revenue Gain | 15,000 -<br>25,000 | 15,000 -<br>25,000 |

Note: BF=Banking Fund

***Municipal Impact:*** None

### ***Explanation***

The bill, which increases the application fee to organize a Connecticut bank from \$15,000 to \$20,000, results in a potential revenue gain to the Banking Fund of \$15,000 to \$25,000 in FY 26 and FY 27. The number of such applications that the Department of Banking receives varies from year to year, but on average, they are expected to receive about three to five per year.

The bill makes several other changes to the banking statutes that are not anticipated to have a fiscal impact.

### ***The Out Years***

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.