



General Assembly

January Session, 2025

**Committee Bill No. 6194**

LCO No. 5382



Referred to Committee on BANKING

Introduced by:  
(BA)

***AN ACT REQUIRING DISCLOSURES 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, such administrator shall, to the extent  
6       practicable, disclose to the General Assembly prior to the termination of  
7       such fund or account:

8       (A) The intent to terminate such fund or account, and

9       (B) An estimate of the anticipated balance of such fund or account at  
10      the time of termination, if any.

This act shall take effect as follows and shall amend the following sections:		
Section 1	October 1, 2025	New section

**Statement of Purpose:**

To require certain disclosures regarding the termination of funds and accounts that are established pursuant to a public or special act, administered by the state, a state agency or a department, institution, bureau, board, commission, authority or official of the state, and intended for a charitable purpose.

*[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.]*

Co-Sponsors: REP. BOLINSKY, 106th Dist.

H.B. 6194