



House Bill No. 6877

Public Act No. 25-11

AN ACT CONCERNING THE BANKING COMMISSIONER'S APPROVAL OF CERTAIN BANK REAL ESTATE IMPROVEMENTS AND ALTERATIONS.

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

Section 1. Subparagraph (A) of subdivision (33) of subsection (a) of section 36a-250 of the general statutes is repealed and the following is substituted in lieu thereof (*Effective October 1, 2025*):

(33) (A) With the written approval of the commissioner, acquire, alter or improve real estate for present or future use in the business of the bank. Such approval shall not be required in case of the alteration or improvement of real estate already owned or leased by the bank or a corporation controlled by [it] the bank as provided in subsection (d) of section 36a-276, if (i) the bank is adequately capitalized, as defined in 12 CFR 324.403, as amended from time to time, and is not the subject of a pending formal enforcement action by (I) the commissioner under section 36a-50, or (II) the Federal Deposit Insurance Corporation, or (ii) the expenditure for such purposes does not in any one calendar year exceed five per cent of the bank's capital and surplus or seven hundred fifty thousand dollars, whichever is less;

Governor's Action:

Approved May 29, 2025