

Banking Committee JOINT FAVORABLE REPORT

Bill No: HB-5317 / [Bill Status](#) / [Public Hearing Testimony](#)

Title: AN ACT DEFINING "MORTGAGE LOAN" FOR PURPOSES OF CERTAIN
NOTICE PROVISIONS RELATING TO FLOOD DAMAGE AND INSURANCE.

Vote Date: 3/10/2026

Vote Action: Joint Favorable

PH Date: 3/3/2026

File No.: 2108

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SPONSORS OF BILL:

Banking Committee

REASONS FOR BILL:

To create a clearer definition of "mortgage loan" to adjust the need for certain notice provisions relating to flood damage and insurance, ensuring that confusion around the definition is resolved. This is intended to clean up a lack of clarity around flood damage and insurance notice requirements for nonresidential property. By defining "mortgage loan" it will be clearer what is required of the banks.

RESPONSE FROM ADMINISTRATION/AGENCY:

N/A

NATURE AND SOURCES OF SUPPORT:

Tom Mongellow, President, Connecticut Banker Association supports HB5317 as they argue it clarifies previous legislation, resolving the definition confusion around "mortgage loan" on if it affect homeowners' insurance policies exclusively or not.

NATURE AND SOURCES OF OPPOSITION:

5 Anonymous Sources Oppose HB5317

John Dilorio opposes HB5317

Reported by: Giovanni DeSantis

Date: March 11, 2026

