



General Assembly

Substitute Bill No. 215

February Session, 2026



AN ACT CONCERNING THE PRESUMPTION OF ABANDONMENT OF CERTAIN PROPERTY HELD OR OWING BY A BANKING ORGANIZATION.

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

1 Section 1. Subsection (a) of section 3-57a of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective October*
3 *1, 2026*):

4 (a) The following property held or owing by a banking or financial
5 organization is presumed abandoned unless the owner thereof is known
6 to be living by an officer of such organization:

7 (1) Any demand or savings deposit made in this state with a banking
8 organization, together with any interest or dividend thereon, excluding
9 any charges that lawfully may be withheld, unless the owner has, within
10 three years: (A) (i) Increased or decreased the amount of the deposit or
11 the amount of any other demand or savings deposit contained in any of
12 the owner's accounts with the banking organization, or (ii) presented the
13 passbook or other similar evidence of the deposit, or of any other
14 demand or savings deposit contained in any of the owner's accounts
15 with the banking organization, for the crediting of interest; or (B)
16 corresponded in writing with the banking organization concerning the
17 deposit; or (C) otherwise indicated an interest in the deposit as

18 evidenced by (i) a memorandum on file with the banking organization,
19 [or] (ii) the fact that the Internal Revenue Service Form 1099 sent from
20 the banking organization to the owner is not returned to the banking
21 organization by the United States Postal Service, or (iii) the owner
22 making a payment to the banking organization for the principal or
23 interest due on a loan made by the banking organization to the owner.

24 (2) Any matured time deposit made in this state with a banking
25 organization, together with any interest or dividend thereon, excluding
26 any charges that lawfully may be withheld, unless, within three years
27 or, if the terms of the deposit account contract provide that the time
28 deposit will be renewed unless the banking [institution] organization
29 receives instructions to the contrary from the owner, within three years
30 plus such additional time as is necessary to allow the renewed time
31 deposit to reach maturity, the owner has: (A) Increased or decreased the
32 amount of the deposit, or presented the passbook or other similar
33 evidence of the deposit for the crediting of interest, or (B) corresponded
34 in writing with the banking organization concerning the deposit, or (C)
35 otherwise indicated an interest in the deposit as evidenced by (i) a
36 memorandum on file with the banking organization, or (ii) the fact that
37 the Internal Revenue Service Form 1099 sent from the banking
38 organization to the owner is not returned to the banking organization
39 by the United States Postal Service.

40 (3) Any funds paid in this state toward the purchase of shares or other
41 interest in a financial organization or any deposit made therewith, and
42 any interest or dividends thereon, excluding any charges that lawfully
43 may be withheld, unless the owner has within three years: (A) Increased
44 or decreased the amount of the investment or deposit, or presented an
45 appropriate record for the crediting of interest or dividends thereon; or
46 (B) corresponded in writing with the financial organization concerning
47 the investment or deposit; or (C) otherwise indicated an interest in the
48 funds as evidenced by (i) a memorandum on file with the financial
49 organization, or (ii) the fact that the Internal Revenue Service Form 1099
50 sent from the financial organization to the owner is not returned to the
51 financial organization by the United States Postal Service.

52 (4) Any sum payable on checks certified in this state or on written
53 instruments issued in this state on which a banking or financial
54 organization is directly liable, including, but not limited to, money
55 orders, drafts and traveler's checks, which has been outstanding for
56 more than three years from the date payable, or from the date of its
57 issuance if payable on demand, unless the owner has within such three
58 years corresponded in writing with the banking or financial
59 organization concerning it, or otherwise indicated an interest as
60 evidenced by (i) a memorandum on file with the banking or financial
61 organization, or (ii) the fact that the Internal Revenue Service Form 1099
62 sent from the banking or financial organization to the owner is not
63 returned to the banking or financial organization by the United States
64 Postal Service.

65 (5) Any funds or other personal property reposing in or removed
66 from a safe deposit box or any other safekeeping repository in this state
67 on which the lease or rental period has expired owing to nonpayment
68 of rent or other reason, which have been unclaimed by the owner for
69 more than five years from the date on which the lease or rental period
70 expired.

This act shall take effect as follows and shall amend the following sections:		
Section 1	October 1, 2026	3-57a(a)

BA Joint Favorable Subst.