



General Assembly

January Session, 2015

Proposed Bill No. 5518

LCO No. 634



Referred to Committee on PLANNING AND DEVELOPMENT

Introduced by:
REP. D'AMELIO, 71st Dist.

AN ACT CONCERNING INTEREST RATES ON DELINQUENT PAYMENTS DUE TO A MUNICIPALITY.

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

- 1 That the general statutes be amended to require that interest rates
- 2 on delinquent payments due to a municipality (1) coincide with the
- 3 federal prime interest rate, and (2) not exceed the federal prime interest
- 4 rate by more than five per cent.

Statement of Purpose:

To keep interest rates in line with the fluctuating economy.