



Senate

General Assembly

File No. 368

January Session, 2021

Senate Bill No. 1043

Senate, April 8, 2021

The Committee on Insurance and Real Estate reported through SEN. LESSER of the 9th Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

AN ACT CONCERNING THE HARTFORD COURANT.

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

1 Section 1. (NEW) (*Effective from passage*) (a) The Hartford Courant
2 Company and any legal successor thereto, in addition to the rights,
3 powers and privileges granted in a resolution of the General Assembly
4 incorporating The Hartford Courant Company, approved March 17,
5 1887, as amended from time to time, is authorized to incur any debt or
6 issue any dividend, provided incurring such debt or issuing such
7 dividend is in the public interest.

8 (b) If The Hartford Courant Company or any legal successor thereto
9 incurs a debt or issues a dividend that is not in the public interest in
10 violation of subsection (a) of this section, the Attorney General, or any
11 entity or individual who has been a paid subscriber to The Hartford
12 Courant for a period of at least one year, shall have standing to apply to
13 the Superior Court for injunctive relief to compel The Hartford Courant
14 Company or such successor to remedy such violation. The court may
15 award reasonable attorney's fees and costs incurred to the prevailing

16 party in such action.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section

INS *Joint Favorable*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note**State Impact:** None**Municipal Impact:** None**Explanation**

The bill allows the court to award reasonable attorney's fees and costs to the prevailing party in lawsuits.

This is not anticipated to result in a fiscal impact to the state or municipalities as any costs incurred for a suit would be reimbursed.

The Out Years**State Impact:** None**Municipal Impact:** None

OLR Bill Analysis**SB 1043*****AN ACT CONCERNING THE HARTFORD COURANT.*****SUMMARY**

This bill limits the ability of the Hartford Courant Company, incorporated by special act in 1887, and any of its legal successors, to incur debt or issue dividends by requiring that it do so only if it is in the public interest. The legal effect of this limitation is unclear.

The bill also allows the Attorney General or any entity or individual who has been a paid subscriber to the Courant for at least one year to apply to the Superior Court for related injunctive relief. Under the bill, the court may award reasonable attorney's fees and costs incurred by the prevailing party.

EFFECTIVE DATE: Upon passage

BACKGROUND***Hartford Courant Company***

SA 92 (1887) established The Hartford Courant Company and allowed it to issue stock and appoint directors. The special act has been amended by the General Assembly at least six times since then, primarily to increase the number of directors or the amount of capital stock the company could issue. It was last amended in 1951.

COMMITTEE ACTION

Insurance and Real Estate Committee

Joint Favorable

Yea 12 Nay 6 (03/22/2021)