



General Assembly

February Session, 2022

**Raised Bill No. 5317**

LCO No. 2596



Referred to Committee on BANKING

Introduced by:  
(BA)

***AN ACT CONCERNING THE OFFICE OF THE ATTORNEY GENERAL  
AND THE DODD-FRANK WALL STREET REFORM AND CONSUMER  
PROTECTION ACT.***

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

1 Section 1. Section 3-129e of the general statutes is repealed and the  
2 following is substituted in lieu thereof (*Effective October 1, 2022*):

3 (a) The Attorney General may bring a civil action in any court of  
4 competent jurisdiction to enforce any provision of the Dodd-Frank Wall  
5 Street Reform and Consumer Protection Act, Public Law 111-203, that a  
6 state attorney general is authorized by said act to enforce and to seek  
7 any relief that a state attorney general is authorized by said act to seek.

8 (b) (1) Whenever the Attorney General or the Attorney General's  
9 designee, including any deputy or assistant attorney general, has reason  
10 to believe that any person has violated, is violating or is about to violate  
11 any of the provisions of the Dodd-Frank Wall Street Reform and  
12 Consumer Protection Act, Public Law 111-203, within this state, the  
13 Attorney General or the Attorney General's designee may, prior to

14 instituting any action or proceeding against such person, issue in  
15 writing and cause to be served upon any person within or outside the  
16 state, by subpoena or subpoena duces tecum, a demand requiring such  
17 person to (A) submit to the Attorney General or the Attorney General's  
18 designee any documentary material, including any books, papers,  
19 correspondence, memoranda, agreements or other documents or  
20 records relevant to the scope of the alleged violation, regardless of  
21 location, (B) appear before the Attorney General or the Attorney  
22 General's designee and give testimony within or outside the state, or (C)  
23 respond to written interrogatories as to any matters relevant to the scope  
24 of the alleged violation. For the purposes of this subsection,  
25 "documentary material" includes, but is not limited to, any information  
26 in a written, recorded or electronic form. The person upon whom a  
27 subpoena is served under this subsection shall bear the costs of  
28 compliance with such subpoena.

29     (2) Any subpoena for documentary material issued under this  
30 subsection shall (A) state the nature of the alleged violation, (B) describe  
31 the class or classes of documentary material to be reproduced  
32 thereunder with such definiteness and certainty as to be accurately  
33 defined, and (C) prescribe a date that would allow a reasonable time to  
34 respond. All testimony taken in accordance with an action or  
35 proceeding brought under this section shall be under oath and a written  
36 transcript shall be made of the same, a copy of which shall be furnished  
37 to such person appearing, and shall not be available for public  
38 disclosure. All written interrogatories shall prescribe a return date that  
39 would allow a reasonable time to respond, which responses shall be  
40 under oath and not be available for public disclosure. No subpoena  
41 issued under this subsection shall require the submission of that portion  
42 of any documentary material, testimony or responses to interrogatories  
43 that would be privileged or precluded from disclosure if demanded in  
44 a grand jury investigation.

45     (3) Service of subpoenas ad testificandum, subpoenas duces tecum,  
46 notices of deposition and written interrogatories, as provided in this  
47 subsection, may be made by: (A) Personal service or service at the usual

48 place of abode, or (B) registered or certified mail, return receipt  
49 requested, a duly executed copy thereof addressed to the person to be  
50 served at such person's principal place of business in this state, or, if  
51 such person has no principal place of business in this state, at such  
52 person's principal office or such person's residence.

53 (4) All documentary material and responses to interrogatories  
54 furnished to, and all transcripts of testimony taken by, the Attorney  
55 General or the Attorney General's designee, pursuant to a subpoena  
56 issued under this subsection or voluntarily, and all information  
57 obtained, collected or prepared in connection with an investigation  
58 conducted pursuant to this subsection, including the identity of the  
59 person furnishing such documentary information or testimony, shall be  
60 held in the custody of the Attorney General or the Attorney General's  
61 designee, and shall not be available to the public or be subject to  
62 inspection or disclosure under the Freedom of Information Act, as  
63 defined in section 1-200. Any documentary material furnished to the  
64 Attorney General or the Attorney General's designee may be returned  
65 to the person furnishing such documentary material upon the  
66 termination of the Attorney General's investigation or final  
67 determination of any action or proceeding commenced thereunder.

68 (5) Notwithstanding the prohibition against public disclosure of  
69 documentary material and other information provided in this  
70 subsection, any confidential material may be used by the Attorney  
71 General or the Attorney General's designee, in connection with any  
72 investigation conducted pursuant to this subsection, when the Attorney  
73 General or the Attorney General's designee, reasonably determines that  
74 it is necessary to disclose such confidential material to a person  
75 providing a sworn or unsworn oral statement in order to adduce  
76 evidence of a suspected violation of a provision of the Dodd-Frank Wall  
77 Street Reform and Consumer Protection Act, Public Law 111-203, and  
78 reasonably believes that the person providing any such sworn or  
79 unsworn oral statement: (A) Is an author or recipient of the confidential  
80 material, (B) has read the confidential material, or (C) is otherwise aware  
81 of the substance of the confidential material. No copy or original of the

82 confidential material described or shown to a person providing a sworn  
83 or unsworn oral statement pursuant to this subsection shall be retained  
84 by such person. For purposes of this subsection, "confidential material"  
85 means documentary material, responses to interrogatories or written  
86 transcripts of oral testimony, or copies thereof, or other information  
87 produced pursuant to a subpoena issued under this subsection.

88 (6) The Attorney General or the Attorney General's designee, may,  
89 without waiving any privilege, disclose any confidential material  
90 described in this subsection for any appropriate supervisory,  
91 governmental, law enforcement or other public purpose, including, but  
92 not limited to, a civil action brought pursuant to subsection (a) of this  
93 section, and may cooperate with officials of the federal government, the  
94 state and other states, including, but not limited to, the sharing and  
95 disclosure of information and evidence obtained pursuant to a  
96 subpoena issued under this subsection. Any such disclosure shall be  
97 made under safeguards designed to prevent further dissemination of  
98 such confidential material. In any proceeding before a court, the court  
99 may issue a protective order in appropriate circumstances to protect the  
100 confidentiality of any such confidential material and order that any such  
101 confidential material on file with the court or filed in connection with  
102 the court proceeding be sealed and that the public be excluded from any  
103 portion of the proceeding at which any such confidential material is  
104 disclosed.

105 (7) In the event any person refuses to comply with or obey, or  
106 otherwise fails to comply with or obey, a subpoena served in accordance  
107 with the provisions of this subsection, the Attorney General or the  
108 Attorney General's designee designated by the Attorney General, may  
109 apply (A) to the superior court for the judicial district of Hartford for  
110 compliance, which court may, upon notice to such person, issue an  
111 order requiring such compliance, which shall be served upon such  
112 person, and (B) to the superior court for the judicial district of Hartford  
113 for an order, which court may, after notice to such person and hearing  
114 thereon, issue an order requiring payment to the state of a civil penalty  
115 of not more than one hundred thousand dollars. Failure to obey the

116 order of the court may be punished by the court as contempt of court.  
117 Any person ordered by the court to comply with a subpoena served  
118 under this subsection shall bear the state's costs and attorney's fees in  
119 enforcing such subpoena.

120 (8) The Attorney General's power of subpoena and investigation  
121 under this subsection shall not abate or terminate as to any person by  
122 reason of any civil action or proceeding brought by the Attorney  
123 General under this section.

124 (9) Notwithstanding any provision of this section, nothing shall limit  
125 the authority of the Banking Commissioner to enforce the Dodd-Frank  
126 Wall Street Reform and Consumer Protection Act, Public Law 111-203,  
127 or any other state or federal law or regulation.

This act shall take effect as follows and shall amend the following sections:		
Section 1	October 1, 2022	3-129e

**Statement of Purpose:**

To establish procedures concerning the Office of the Attorney General and the Dodd-Frank Wall Street Reform and Consumer Protection Act.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*