



General Assembly

Substitute Bill No. 5317

February Session, 2022



**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 Section 3-129e of the general statutes is repealed and the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, during the course of an investigation, the Attorney
9 General, his or her deputy, or any assistant attorney general the
10 Attorney General may designate as his or her designee, has reason to
11 believe that any person has violated any of the provisions of the Dodd-
12 Frank Wall Street Reform and Consumer Protection Act, Public Law
13 111-203, that a state attorney general is authorized by said act to enforce,
14 within this state, the Attorney General or such designee may, prior to
15 instituting any action or proceeding against such person, issue in
16 writing and cause to be served upon any person within or outside the
17 state, by subpoena or subpoena duces tecum, a demand requiring such

18 person to (A) submit to the Attorney General or such designee any
19 documentary material, (B) appear before the Attorney General or such
20 designee and give testimony within or outside the state, or (C) respond
21 to written interrogatories as to any matters relevant to the scope of the
22 alleged violation. For the purposes of this subsection, "documentary
23 material" includes, but is not limited to, any information in a written,
24 recorded or electronic form.

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

41 (3) Service of subpoenas ad testificandum, subpoenas duces tecum,
42 notices of deposition and written interrogatories, as provided in this
43 subsection, may be made: (A) By personal service or service at the usual
44 place of abode, (B) through a registered agent, or (C) by registered or
45 certified mail, return receipt requested, a duly executed copy thereof
46 addressed to the person to be served at such person's principal place of
47 business in this state, or, if such person has no principal place of
48 business in this state, at such person's principal office or such person's
49 residence.

50 (4) All documentary material and responses to interrogatories

51 furnished to, and all transcripts of testimony taken by, the Attorney
52 General or such designee, pursuant to a subpoena issued under this
53 subsection or voluntarily, and all information obtained, collected or
54 prepared in connection with an investigation conducted pursuant to this
55 subsection, including the identity of the person furnishing such
56 documentary information or testimony, shall be held in the custody of
57 the Attorney General or such designee, and shall not be available to the
58 public or be subject to inspection or disclosure under the Freedom of
59 Information Act, as defined in section 1-200. Any documentary material
60 furnished to the Attorney General or such designee shall be returned to
61 the person furnishing such documentary material, or erased if furnished
62 in electronic format, upon the termination of the Attorney General's
63 investigation or final determination of any action or proceeding
64 commenced thereunder. Except as prohibited by applicable court order,
65 nothing in this subsection shall prohibit a person upon whom a
66 subpoena has been served from disclosing the existence of such
67 subpoena or any information such person furnishes in response to such
68 subpoena.

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

85 For purposes of this subsection, "confidential material" means
86 documentary material, responses to interrogatories or written
87 transcripts of oral testimony, or copies thereof, or other information
88 produced pursuant to a subpoena issued under this subsection.

89 (6) The Attorney General or such designee, may, without waiving any
90 privilege, disclose any confidential material described in this subsection
91 for any appropriate supervisory, governmental, law enforcement or
92 other public purpose, including, but not limited to, a civil action brought
93 pursuant to subsection (a) of this section, and may cooperate with
94 officials of the federal government, the state and other states, including,
95 but not limited to, the sharing and disclosure of information and
96 evidence obtained pursuant to a subpoena issued under this subsection.
97 Any such disclosure shall be made under safeguards designed to
98 prevent further dissemination of such confidential material. In any
99 proceeding before a court, the court may issue a protective order in
100 appropriate circumstances to protect the confidentiality of any such
101 confidential material and order that any such confidential material on
102 file with the court or filed in connection with the court proceeding be
103 sealed and that the public be excluded from any portion of the
104 proceeding at which any such confidential material is 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 such
108 designee, may apply (A) to the superior court for the judicial district of
109 Hartford for compliance, which court may, upon notice to such person,
110 issue an order requiring such compliance, which shall be served upon
111 such person, and (B) to the superior court for the judicial district of
112 Hartford for an order, which court may, after notice to such person and
113 hearing thereon, issue an order requiring payment to the state of a civil
114 penalty of not more than ten thousand dollars.

115 (8) The Attorney General's power of subpoena and investigation
116 under this subsection shall not abate or terminate as to any person by
117 reason of any civil action or proceeding brought by the Attorney

118 General under this section.

119 (9) Notwithstanding any provision of this section, nothing shall limit
120 the authority of the Banking Commissioner to enforce the Dodd-Frank
121 Wall Street Reform and Consumer Protection Act, Public Law 111-203,
122 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

BA *Joint Favorable Subst.*