



General Assembly

January Session, 2021

Proposed Bill No. 5472

LCO No. 1047



Referred to Committee on JUDICIARY

Introduced by:
REP. O'DEA, 125th Dist.

**AN ACT CONCERNING APPROVAL OF THE TRANSFER OF
STRUCTURED SETTLEMENT PAYMENT RIGHTS.**

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

1 That: (1) Section 52-225i of the general statutes be amended to
2 provide that a court or responsible administrative authority may not
3 approve the transfer of structured settlement payment rights unless the
4 court or authority has made an express finding that the transfer is in the
5 best interest of the payee after taking into account any alternative
6 payment options; and (2) chapter 900 of the general statutes be amended
7 to add that a structured settlement obligor or annuity issuer may offer
8 an alternative payment directly or indirectly to any payee of structured
9 settlement payment rights, and such transfer may be approved by the
10 court or responsible administrative authority without the requirement
11 of filing an additional application for approval of the transfer of
12 structured settlement payment or the scheduling of an additional
13 hearing if such obligor or issuer provides the payee with the same
14 information as required pursuant to sections 52-225g to 52-225l,
15 inclusive, of the general statutes, and the court or responsible

16 administrative authority finds it a better alternative for the payee.

Statement of Purpose:

To protect the best interests of payees of structured settlements.