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STATE COMPTROLLER

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STATE OF CONNECTICUT
OFFICE *of the* STATE COMPTROLLER
165 Capitol Ave.
Hartford, CT 06106

December 21, 2022

VIA: eRegulations System

Senator James Maroney
Representative Nicole Klarides-Ditria
Legislative Regulation Review Committee
State Capitol Building, Room 011
Hartford, CT 06106

RE: Distribution of Funds (PR2022-037)

Dear Senator Maroney and Representative Klarides-Ditria:

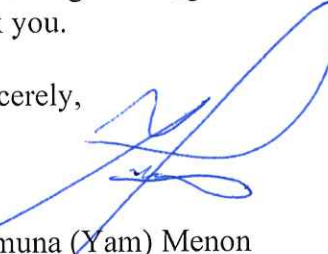
In accordance with section 4-170(b) of the Connecticut General Statutes, the Office of the Comptroller hereby submits to the Committee our above-referenced proposed regulation bearing the approval of the Attorney General as to legal sufficiency issued December 20, 2022.

This regulation sets forth provisions governing the distribution of funds from the Connecticut Retirement Security Program (the "Program"). It is required by Section 31-424 of the Connecticut General Statutes and does not change existing regulations or other laws. The proposed regulation provide the methods by which a participant in the Program can request a distribution of funds, and provides that there may be tax obligations and penalties associated with such distribution.

The Fiscal Note prepared in accordance with Conn. Gen. Stat. Section 4-168 has been available for review within the eRegulations System. This proposed regulation was properly posted to the eRegulations System, and a period ran from Tuesday, October 18, 2022, through Friday, November 18, 2022, at 11:59 p.m. No public comments were received regarding this proposed regulation, so no Response to Comments document was drafted. A Notice of Decision was posted to the eRegulations System on November 21, 2022.

If you have any questions concerning this proposed regulation, please do not hesitate to contact me at yamuna.menon@ct.gov or 860-702-3312. Thank you.

Sincerely,



Yamuna (Yam) Menon
General Counsel/Assistant State Comptroller