

(w) This compact shall become binding on a state when enacted by it into law and such state shall thereafter be a signatory.

(x) A signatory may withdraw from this compact by legislative act. Withdrawal shall be effective one year after written notification of withdrawal to all signatories: Provided, withdrawal from the compact shall not affect supplementary agreement obligations of signatories except as provided by the terms of such supplementary agreements.]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2000.

Approved May 18, 2000.

CHAPTER 633

(House Bill 727)

AN ACT concerning

Commissioner of Financial Regulation - Investigative and Enforcement Powers

FOR the purpose of providing that ~~the~~ certain investigative and enforcement powers of the Commissioner of Financial Regulation authorized under this Act are in addition to any investigative or enforcement powers of the Commissioner authorized under any other provision of law; exempting certain financial institutions from the applicability of certain investigative and enforcement powers authorized under this Act; beginning in fiscal year 2001, requiring the Governor to appropriate in the State budget in each fiscal year to the Division of Financial Regulation ~~to fund~~ funding for the positions necessary to implement the investigative and enforcement powers authorized under this Act; authorizing the Commissioner to make investigations under certain circumstances to determine whether a person has violated ~~or is about to violate~~ a provision of law, regulation, rule, or order over which the Commissioner has jurisdiction; authorizing the Commissioner to administer oaths, subpoena witnesses, compel the attendance of witnesses, take evidence, and require the production of certain documents for the purpose of an investigation or inquiry under certain circumstances; ~~limiting the right of a person not to testify or produce documents under order of~~ authorizing a court to issue an order to require a person to appear before the Commissioner under certain circumstances; authorizing the Commissioner to issue a summary cease and desist order for a certain violation prior to a hearing under certain circumstances; authorizing the Commissioner to take certain actions for a certain violation after a certain notice and hearing under certain circumstances; requiring the Commissioner to consider certain factors in determining the amount of a financial penalty for a certain violation under certain circumstances; authorizing the Commissioner to bring certain actions to obtain certain remedies under certain circumstances; altering the authority of the