

STATE of CONNECTICUT DEPARTMENT of BANKING

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December 5, 2019

Deposit Index and Interest Rates

Pursuant to Section 36a-26 of the Connecticut General Statutes, the Commissioner has determined the deposit index for the calendar year 2020 to be 0.15%.

Calendar Year 2020		
Account	Statutory Reference	Interest Rate
Rental security deposits	47a-21(i)	0.15%
Claims for property, funds, or money delivered to the State Treasurer	3-70a(e)	0.15%
Mortgage escrow accounts	49-2a (section requires that the interest rate be not less than the deposit index, rounded to the nearest one-tenth of one percentage point)	0.20%
Public service company, certified telecommunications provider and electric supplier customer security deposits	16-262j(c) (section requires that the interest rate be not less than the higher of the deposit index, rounded to the nearest one-tenth of one percentage point, or 1.5%)	1.5%

These rates are for the period commencing January 1, 2020 and ending December 31, 2020.

PLEASE NOTE: The interest rates provided herein are done as a convenience to the public; the Commissioner has no authority to establish interest rates beyond what is provided in statute. Accordingly, parties required to pay interest under these sections must ensure compliance with the applicable statute(s).