



STATE OF CONNECTICUT  
DEPARTMENT OF BANKING  
260 CONSTITUTION PLAZA – HARTFORD, CT 06103-1800



**Connecticut-Registered Investment Advisers  
Relief From Financial Reporting Obligation In Light of Coronavirus Pandemic**

Date: April 9, 2020

Section 36b-14(b) (1) of the Connecticut Uniform Securities Act provides that: “Every registered investment adviser shall file such financial reports as the commissioner by regulation prescribes.”

Section 36b-31-14d(a) of the Regulations under the Connecticut Uniform Securities Act states that: “[e]ach registered investment adviser shall, within 90 days following the end of its fiscal or calendar year, file with the commissioner a report of its financial condition as of the end of its fiscal year.”

The Securities and Business Investments Division of the Department of Banking has been receiving inquiries from many Connecticut-registered investment advisers concerned about their ability to file financial statements in a timely manner due to the coronavirus outbreak. Normally, those investment advisers must file a report of their financial condition within 90 days after their fiscal or calendar year ends, and include an Investment Advisory Registrant's Certificate with the financial report. The reporting obligation applies to 1) registered advisers with a Connecticut principal place of business; and 2) advisers with an out-of-state principal place of business who are not registered or licensed in their home state but registered in Connecticut.

Pursuant to the authority in Section 36b-31-31c of the Regulations and in light of the coronavirus outbreak, the agency finds that it would be in the public interest to exempt affected Connecticut-registered investment advisers from the 90 day deadline contained in Section 36b-31-14d(a) of the Regulations. More specifically, Connecticut-registered investment advisers shall be granted an additional 60 days to fulfill their financial reporting requirements.

The relief reflected herein is subject to future modification or extension should the circumstances so warrant.

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