STATE OF NEW YORK

421

2025-2026 Regular Sessions

IN ASSEMBLY

(Prefiled)

January 8, 2025

Introduced by M. of A. ANDERSON -- read once and referred to the Committee on Banks

AN ACT to amend the banking law, in relation to including establishing a branch in a banking development district as a factor indicating that a banking institution is helping to meet the credit needs of its entire community for purposes of assessing such banking institution's performance; and to repeal certain provisions of such law relating thereto

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Subparagraph 12 of paragraph (a) of subdivision 3 of section 28-b of the banking law, as amended by chapter 264 of the laws of 2019, is amended to read as follows:

(12) Other factors that, in the judgment of the superintendent, reasonably bear upon the extent to which a banking institution is helping to meet the credit needs of its entire community, including, without limitation, the banking institution's participation in credit counseling services **or participation in a banking development district established pursuant to section ninety-six-d of this chapter by establishing a branch in such district**.

§ 2. Subparagraph 10-a of paragraph (a) of subdivision 3 of section 28-b of the banking law as added by a chapter of the laws of 2024 amending the banking law relating to including participation in a banking development district as a factor when assessing a banking institution's record of performance, as proposed in legislative bills numbers S. 6648 and A. 6090, is REPEALED.

§ 3. This act shall take effect on the same date and in the same manner as a chapter of the laws of 2024 amending the banking law relating to including participation in a banking development district as a factor when assessing a banking institution's record of performance, as proposed in legislative bills numbers S. 6648 and A. 6090, takes effect.

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets [-] is old law to be omitted.

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