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2009-2010 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 7, 2009

Introduced by M. of A. PERALTA, BENJAMIN, PERRY -- read once and referred to the Committee on Banks

AN ACT to amend the banking law, in relation to multiple branches in an existing banking development district

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 Section 1. Section 96-d of the banking law is amended by adding a new
2 subdivision 6 to read as follows:

3 6. FOR THE PURPOSES OF THIS SECTION, NOTHING SHALL PRECLUDE THE ESTAB-
4 LISHMENT OF MULTIPLE BRANCHES IN AN EXISTING BANKING DEVELOPMENT
5 DISTRICT BY A BANK, TRUST COMPANY OR NATIONAL BANK. ANY SUCH ADDITIONAL
6 BRANCH, IF APPROVED PURSUANT TO THIS SECTION, WOULD OPERATE IN ACCORD-
7 ANCE WITH THIS SECTION AND WOULD BE ELIGIBLE FOR ALL THE RIGHTS AND
8 PRIVILEGES AUTHORIZED BY THIS SECTION.

9 S 2. This act shall take effect immediately.

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

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