S T A T E O F N E W Y O R K

6312--C

2009-2010 Regular Sessions

I N A S S E M B L Y

March 2, 2009

Introduced by M. of A. KAVANAGH -- Multi-Sponsored by -- M. of A. McENENY -- read once and referred to the Committee on Ways and Means -- recommitted to the Committee on Ways and Means in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- again reported from said committee with amendments, ordered reprinted as amended and recommitted to said committee -- again reported from said committee with amendments, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the state finance law, in relation to funds of the state

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

Section 1. Section 106 of the state finance law, is amended by adding a new subdivision C to read as follows:

C. NOTWITHSTANDING ANY OTHER PROVISIONS OF THIS SECTION, THE COMPTROLLER SHALL NOT DESIGNATE FOR THE DEPOSIT OF MONEYS BY STATE OFFICERS, STATE INSTITUTIONS AND CHARITABLE AND BENEVOLENT INSTITUTIONS SUPPORTED IN WHOLE OR IN PART BY THE STATE A BANKING INSTITUTION TO WHICH THE COMMUNITY REINVESTMENT ACT OF 1977, UNITED STATES P.L. 95-128, APPLIES UNLESS SUCH INSTITUTION SHALL HAVE RECEIVED A RECORD OF PERFORMANCE NO LOWER THAN "SATISFACTORY" AS DETERMINED UNDER SUCH ACT IN ACCORDANCE WITH SECTION TWENTY-EIGHT-B OF THE BANKING LAW.

S 2. This act shall take effect on the one hundred eightieth day after it shall have become a law.

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

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