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

207

2009-2010 Regular Sessions

I N S E N A T E

(PREFILED)

January 7, 2009

Introduced by Sen. KRUGER -- read twice and ordered printed, and when printed to be committed to the Committee on Banks

AN ACT to amend the banking law, in relation to acceptance of certain checks for deposit

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

Section 1. Section 9-p of the banking law, as added by chapter 330 of the laws of 1988 and as renumbered by chapter 1 of the laws of 1994, is amended to read as follows:

S 9-p. Acceptance of certain checks for deposit. 1. No banking institution as that term is defined in section nine-f of this [chapter] ARTICLE shall, as a policy or general practice, refuse to accept as a deposit made with a teller by an account holder a check for the sole reason that it contains two endorsements. Nothing contained herein shall prevent a banking institution from requiring the approval of an officer or manager as a condition of accepting a check with two endorsements for deposit or from refusing to accept a deposit of a check with two endorsements that is not made with a teller.

2. A VIOLATION OF THIS SECTION SHALL BE PUNISHABLE BY A CIVIL FINE OF NOT LESS THAN ONE HUNDRED DOLLARS NOR MORE THAN FIVE HUNDRED DOLLARS.

3. THE DEPARTMENT SHALL PROMULGATE RULES AND REGULATIONS TO ENFORCE THE PROVISIONS OF THIS SECTION.

S 2. This act shall take effect immediately.

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

LBD03115-01-9