

5433

2009-2010 Regular Sessions

I N S E N A T E

May 5, 2009

Introduced by Sen. MONSERRATE -- 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 establishing a rating
system for automated teller machine usage fees

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

- 1 Section 1. The banking law is amended by adding a new section 9-v to
2 read as follows:
3 S 9-V. AUTOMATED TELLER MACHINE USAGE FEE RATING SYSTEM. 1. FOR
4 PURPOSES OF THIS SECTION, THE TERM:
5 A. "AUTOMATED TELLER MACHINE" OR "ATM" SHALL HAVE THE SAME MEANING AS
6 SET FORTH IN SUBDIVISION TWO OF SECTION SEVENTY-FIVE-B OF THIS CHAPTER;
7 AND
8 B. "USAGE FEE" SHALL MEAN THE FEE CHARGED BY THE OWNER OR OPERATOR OF
9 AN ATM TO THE PERSON WHO CONDUCTS A TRANSACTION AT SUCH ATM.
10 2. ON AND AFTER OCTOBER FIRST, TWO THOUSAND NINE, EVERY AUTOMATED
11 TELLER MACHINE IN THIS STATE SHALL HAVE POSTED ON SUCH ATM, A RATING
12 LETTER TO DESIGNATE THE USAGE FEE CHARGED FOR USING SUCH ATM. SUCH
13 RATING LETTERS SHALL REPRESENT THE FOLLOWING FEES:
14 A. "A" DESIGNATES A USAGE FEE OF \$1.00 OR LESS;
15 B. "B" DESIGNATES A USAGE FEE OF \$1.01 TO \$2.00;
16 C. "C" DESIGNATES A USAGE FEE OF \$2.01 TO \$3.00;
17 D. "D" DESIGNATES A USAGE FEE OF \$3.01 OR MORE.
18 3. THE RATING LETTER REQUIRED BY THIS SECTION SHALL BE POSTED ON EACH
19 ATM AND SHALL BE PLACED AS NEARLY AS IS PRACTICABLE TO THE KEYPAD OR
20 CARD INSERTION SLOT ON SUCH ATM. SUCH RATING LETTER SHALL BE PLACED ON A
21 SQUARE SIGN OF AT LEAST THREE INCHES BY THREE INCHES IN SIZE. THE BACK-
22 GROUND OF SUCH SIGN SHALL BE YELLOW AND THE LETTER DESIGNATING THE ATM
23 USAGE FEE SHALL BE IN RED. SUCH SIGN SHALL ALSO CONTAIN A BRIEF
24 DESCRIPTION OF THE RATING SYSTEM.
25 4. FAILURE TO COMPLY WITH THE PROVISIONS OF THIS SECTION SHALL BE
26 DEEMED TO BE A DECEPTIVE ACT OR PRACTICE AND SUBJECT TO SECTION THREE
27 HUNDRED FORTY-NINE OF THE GENERAL BUSINESS LAW.
28 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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