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

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I N A S S E M B L Y

February 4, 2010

Introduced by M. of A. TOWNS, BRODSKY, BENJAMIN, GIBSON, GORDON, MENG, LANCMAN -- Multi-Sponsored by -- M. of A. PERRY, RUSSELL, WEISENBERG -- read once and referred to the Committee on Banks

AN ACT to amend chapter 591 of the laws of 2001 amending the banking law relating to limiting the check cashing exemption for national banks and other regulated entities, in relation to the effectiveness of such chapter

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

Section 1. Section 2 of chapter 591 of the laws of 2001 amending the banking law relating to limiting the check cashing exemption for national banks and other regulated entities, as amended by chapter 12 of the laws of 2008, is amended to read as follows:

S 2. This act shall take effect immediately [and shall expire and be deemed repealed August 1, 2010].

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

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