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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 providing self-adhesive envelopes for deposits at electronic facilities

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

1 Section 1. Section 105-a of the banking law, as amended by chapter 613
2 of the laws of 1995, is amended to read as follows:
3 S 105-a. Electronic facilities. 1. A bank or trust company may conduct
4 a banking business, at automated teller machines, point-of-sale termi-
5 nals, and similar facilities subject to regulations which may be promul-
6 gated by the banking board. Such facilities shall not be deemed to be
7 branches and shall not be subject to any of the provisions of this chap-
8 ter applicable to branches; provided however that notwithstanding the
9 foregoing, for purposes of clause (ii) OF PARAGRAPH (A) of subdivision
10 one of section one hundred five of this [chapter] ARTICLE, such facili-
11 ties shall be deemed to be branches, and such facilities shall be
12 subject to the terms and conditions of SUCH section one hundred five,
13 and for purposes of section twenty-eight-b of this chapter, such facili-
14 ties shall be deemed to be branches.
15 2. ALL ELECTRONIC FACILITIES SHALL BE EQUIPPED WITH SELF-ADHESIVE
16 DEPOSIT ENVELOPES.
17 S 2. Section 240-a of the banking law, as amended by chapter 613 of
18 the laws of 1995, is amended to read as follows:
19 S 240-a. Electronic facilities. 1. A savings bank may conduct a bank-
20 ing business, at automated teller machines, point-of-sale terminals, and
21 similar facilities subject to regulations which may be promulgated by
22 the banking board. Such facilities shall not be deemed to be branches
23 and shall not be subject to any of the provisions of this chapter appli-
24 cable to branches; provided however that notwithstanding the foregoing,

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

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1 for purposes of paragraph (b) of subdivision two of section two hundred
2 forty of this [chapter] ARTICLE, such facilities shall be deemed to be
3 branches, and such facilities shall be subject to the terms and condi-
4 tions of SUCH section two hundred forty, and for purposes of section
5 twenty-eight-b of this chapter, such facilities shall be deemed to be
6 branches.

7 2. ALL ELECTRONIC FACILITIES SHALL BE EQUIPPED WITH SELF-ADHESIVE
8 DEPOSIT ENVELOPES.

9 S 3. Section 396-a of the banking law, as amended by chapter 613 of
10 the laws of 1995, is amended to read as follows:

11 S 396-a. Electronic facilities. 1. A savings and loan association may
12 conduct a banking business, at automated teller machines, point-of-sale
13 terminals, and similar facilities subject to regulations which may be
14 promulgated by the banking board. Such facilities shall not be deemed to
15 be branches and shall not be subject to any of the provisions of this
16 chapter applicable to branches; provided however that notwithstanding
17 the foregoing, for purposes of paragraph (b) of subdivision two of
18 section three hundred ninety-six of this [chapter] ARTICLE, such facili-
19 ties shall be deemed to be branches, and such facilities shall be
20 subject to the terms and conditions of SUCH section three hundred nine-
21 ty-six, and for purposes of section twenty-eight-b of this chapter, such
22 facilities shall be deemed to be branches.

23 2. ALL ELECTRONIC FACILITIES SHALL BE EQUIPPED WITH SELF-ADHESIVE
24 DEPOSIT ENVELOPES.

25 S 4. This act shall take effect on the first of January next succeed-
26 ing the date on which it shall have become a law, except that any rules
27 and regulations necessary for the timely implementation of this act on
28 its effective date shall be promulgated on or before such date.