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

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5599

2009-2010 Regular Sessions

I N   S E N A T E

May 20, 2009
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Introduced by Sen. FOLEY -- 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 the number of withdrawal
  transactions from a basic banking account

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

 1   Section 1. Paragraph (c) of subdivision 2 of section 14-f of the bank-
 2 ing law, as added by chapter 1 of the laws of 1994, is amended to read
 3 as follows:
 4   (c) eight withdrawal transactions FOR ACCOUNT HOLDERS UNDER SIXTY-FIVE
 5 YEARS OF AGE, AND TWELVE WITHDRAWAL TRANSACTIONS FOR ACCOUNT HOLDERS
 6 SIXTY-FIVE YEARS OF AGE OR OLDER, including those conducted at electron-
 7 ic facilities, during any periodic cycle at no additional charge to the
 8 account holder; and
 9   S 2. This act shall take effect on the sixtieth day after it shall
10 have become a law.