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

3315

2011-2012 Regular Sessions

I N A S S E M B L Y

January 24, 2011

Introduced by M. of A. CLARK, COLTON, GLICK, ORTIZ -- Multi-Sponsored by -- M. of A. BRENNAN, CYMBROWITZ, DINOWITZ, GOTTFRIED, V. LOPEZ, MAGEE, MAYERSOHN, PERRY, SWEENEY, WRIGHT -- read once and referred 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 ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Paragraph (c) of subdivision 2 of section 14-f of the banking law, as added by chapter 1 of the laws of 1994, is amended to read as follows:

(c) eight withdrawal transactions FOR ACCOUNT HOLDERS UNDER SIXTY-FIVE YEARS OF AGE, AND TWELVE WITHDRAWAL TRANSACTIONS FOR ACCOUNT HOLDERS SIXTY-FIVE YEARS OF AGE OR OLDER, including those conducted at electronic facilities, during any periodic cycle at no additional charge to the account holder; and

S 2. This act shall take effect on the sixtieth day after it shall have become a law.

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

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