

3650

2011-2012 Regular Sessions

I N S E N A T E

February 28, 2011

Introduced by Sen. SMITH -- 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 imposition of certain fees

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

1 Section 1. Subdivision 6 of section 18-a of the banking law is renum-
2 bered subdivision 7 and a new subdivision 6 is added to read as follows:
3 6. FOR ANY FEDERAL BANK, SAVINGS BANK, SAVINGS AND LOAN ASSOCIATION OR
4 CREDIT UNION WHICH HAS LESS THAN ONE HUNDRED MILLION DOLLARS IN ASSETS
5 AND WHICH IS MAKING AN APPLICATION TO CONVERT INTO A STATE BANK, SAVINGS
6 BANK, SAVINGS AND LOAN ASSOCIATION OR CREDIT UNION, THE INVESTIGATION
7 FEE FOR ANY SUCH APPLICATION SHALL BE ONE THOUSAND DOLLARS.
8 S 2. Section 34 of the banking law, as amended by chapter 310 of the
9 laws of 1962, is amended to read as follows:
10 S 34. Superintendent as attorney to accept service of process. When-
11 ever pursuant to any provision of this chapter, the superintendent shall
12 have been duly appointed attorney to receive service of process for any
13 individual, partnership, unincorporated association or corporation, such
14 service shall be made by personally delivering duplicate copies of the
15 process to and leaving them with the superintendent or any deputy super-
16 intendent. Service of process so made shall be deemed to have been made
17 within the territorial jurisdiction of any court in this state. The
18 superintendent or deputy superintendent shall forthwith forward by mail,
19 postage prepaid, a copy of every process served upon him OR HER in
20 accordance with this section, directed to the person last designated by
21 such individual, partnership, unincorporated association or corporation
22 in accordance with the provisions of this chapter to receive such proc-
23 ess on his OR HER or its behalf. For each service of process upon the
24 superintendent or a deputy, he OR SHE shall collect [the sum of two
25 dollars] A FEE AS SET BY THE SUPERINTENDENT, PROVIDED THAT SUCH FEE

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

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1 SHALL NOT EXCEED THE AMOUNT OF THE SERVICE OF PROCESS FEE COLLECTED BY
2 THE DEPARTMENT OF STATE PURSUANT TO PARAGRAPH (C) OF SECTION ONE HUNDRED
3 FOUR-A OF THE BUSINESS CORPORATION LAW, which shall be paid by the
4 plaintiff or moving party at the time of such service, EXCEPT THAT NO
5 FEE SHALL BE COLLECTED FOR PROCESS SERVED ON BEHALF OF A COUNTY, CITY,
6 TOWN, VILLAGE OR OTHER POLITICAL SUBDIVISION OF THE STATE. The term
7 process when used in this section, includes any writ, summons, petition
8 or order whereby any suit, action or proceeding shall be commenced.
9 S 3. This act shall take effect immediately.