

3088

2011-2012 Regular Sessions

I N   A S S E M B L Y

January 24, 2011

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Introduced by M. of A. PERRY -- Multi-Sponsored by -- M. of A. BROOK-KRASNY, GLICK, GOTTFRIED, HIKIND, HOOPER, JACOBS, V. LOPEZ, McENENY, MENG, PHEFFER, J. RIVERA, N. RIVERA, ROBINSON, TOWNS -- read once and referred to the Committee on Banks

AN ACT to amend the banking law, in relation to requiring banks to post notices of basic banking services available

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

1     Section 1. Subdivision 8 of section 14-f of the banking law, as added  
2     by chapter 1 of the laws of 1994, is amended to read as follows:  
3     8. [Where a] A banking institution [posts in the public area of its  
4     offices notice of the availability of its other consumer transaction  
5     accounts, it] shall [also] post [equally] conspicuous notice in [such]  
6     public areas [and in the same manner] NEAR CUSTOMER EXITS AND ENTRANCES  
7     REGARDING the availability of its basic banking accounts INCLUDING  
8     INFORMATION CONCERNING MINIMUM BALANCES, INITIAL DEPOSITS, MAXIMUM FEES  
9     CHARGEABLE AND LIMITATIONS ON WITHDRAWAL TRANSACTIONS. Where a banking  
10    institution makes available in such public areas material describing the  
11    terms of its other consumer transaction accounts, it shall also make  
12    comparable descriptive material available in the same such areas and in  
13    the same manner for its basic banking account.  
14    S 2. This act shall take effect on the thirtieth day after it shall  
15    have become a law.

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

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