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

2310

2011-2012 Regular Sessions

I N S E N A T E

January 18, 2011

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:

Section 1. Section 105-a of the banking law, as amended by chapter 613 of the laws of 1995, is amended to read as follows:

S 105-a. Electronic facilities. 1. A bank or trust company may conduct a banking business, at automated teller machines, point-of-sale terminals, and similar facilities subject to regulations which may be promulgated by the banking board. Such facilities shall not be deemed to be branches and shall not be subject to any of the provisions of this chapter applicable to branches; provided however that notwithstanding the foregoing, for purposes of clause (ii) OF PARAGRAPH (A) of subdivision one of section one hundred five of this [chapter] ARTICLE, such facilities shall be deemed to be branches, and such facilities shall be subject to the terms and conditions of SUCH section one hundred five, and for purposes of section twenty-eight-b of this chapter, such facilities shall be deemed to be branches.

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

S 2. Section 240-a of the banking law, as amended by chapter 613 of the laws of 1995, is amended to read as follows:

S 240-a. Electronic facilities. 1. A savings bank may conduct a banking business, at automated teller machines, point-of-sale terminals, and similar facilities subject to regulations which may be promulgated by the banking board. Such facilities shall not be deemed to be branches and shall not be subject to any of the provisions of this chapter applicable to branches; provided however that notwithstanding the foregoing, for purposes of paragraph (b) of subdivision two of section two hundred

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

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forty of this [chapter] ARTICLE, such facilities shall be deemed to be branches, and such facilities shall be subject to the terms and conditions of SUCH section two hundred forty, and for purposes of section twenty-eight-b of this chapter, such facilities shall be deemed to be branches.

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

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

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

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

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