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

7729

I N S E N A T E

June 15, 2012

Introduced by Sen. GRIFFO -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to amend the banking law, in relation to the definition of branch for the purposes of the interstate branching transactions

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

Section 1. Subdivision 13 of section 222 of the banking law, as added by a chapter of the laws of 2012 amending the banking law relating to branches, trust offices and interstate branching transactions, as proposed in legislative bills numbers S. 6777-A and A. 10567, is amended to read as follows:

13. The term "branch" means any office of a banking institution at which deposits are received, checks paid or money lent. [The] EXCEPT FOR PURPOSES OF SUBDIVISION THREE OF SECTION TWO HUNDRED TWENTY-FOUR OF THIS ARTICLE, THE term shall not include an automated teller machine or other electronic facility. For purposes of this article, the term "branch" shall also refer to the principal or main office of a banking institution.

S 2. This act shall take effect on the same date and in the same manner as a chapter of the laws of 2012 amending the banking law relating to branches, trust offices and interstate branching transactions, as proposed in legislative bills numbers S. 6777-A and A. 10567, takes effect.

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

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