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

8117--A

2013-2014 Regular Sessions

I N  A S S E M B L Y

June 24, 2013

Introduced by M. of A. CRESPO -- read once and referred to the Committee on Banks -- recommitted to the Committee on Banks in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the banking law, in relation to proof of identification for foreign born nationals

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

Section 1. The banking law is amended by adding a new section 6-n to read as follows:

S 6-N. PROOF OF IDENTIFICATION FOR FOREIGN BORN NATIONALS. 1. EVERY BANKING INSTITUTION TRANSACTING BUSINESS IN THIS STATE SHALL FOLLOW GUIDELINES ISSUED BY THE NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES AS TO WHAT SHALL BE ACCEPTED AS A VALID FORM OF IDENTIFICATION FOR ALL BANKING TRANSACTIONS AND SERVICES.

2. THE NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES SHALL (A) COMPLETE A REVIEW OF THE VALIDITY OF CONSULAR IDENTIFICATIONS ISSUED BY FOREIGN GOVERNMENTS TO THEIR CITIZENS LIVING IN NEW YORK STATE BY SEPTEMBER FIRST, TWO THOUSAND FIFTEEN; (B) ISSUE GUIDELINES TO BANKING INSTITUTIONS AS TO WHAT SHALL BE ACCEPTED AS A VALID FORM OF IDENTIFICATION FOR ALL BANKING TRANSACTIONS AND SERVICES BY NOVEMBER FIRST, TWO THOUSAND FIFTEEN; AND (C) EXAMINE HOW DEFERRED ACTION FOR CHILDHOOD ARRIVALS AND REGISTERED PROVISIONAL IMMIGRANT STATUS DOCUMENTATION CAN BE USED BY FOREIGN BORN NATIONALS TO OPEN BANK ACCOUNTS AND REPORT ITS FINDINGS BY SEPTEMBER FIRST, TWO THOUSAND FIFTEEN.

3. FOR THE PURPOSES OF THIS SECTION, THE TERM "BANKING INSTITUTION" SHALL MEAN AND INCLUDE ALL BANKS, TRUST COMPANIES, SAVINGS BANKS, SAVINGS AND LOAN ASSOCIATIONS, LICENSED FOREIGN BANKS AND CREDIT UNIONS.

S 2. This act shall take effect immediately.

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

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