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2015-2016 Regular Sessions

I N   A S S E M B L Y

February 3, 2015

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Introduced by M. of A. CLARK, COLTON, GLICK, ORTIZ, ABINANTI -- Multi-Sponsored by -- M. of A. BRENNAN, CYMBROWITZ, DINOWITZ, GOTTFRIED, MAGEE, PERRY, WRIGHT -- read once and referred to the Committee on Banks

AN ACT to amend the banking law, in relation to the number of withdrawal transactions from a basic banking account

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

1     Section 1. Paragraph (c) of subdivision 2 of section 14-f of the bank-  
2     ing law, as added by chapter 1 of the laws of 1994 and such subdivision  
3     as further amended by section 104 of part A of chapter 62 of the laws of  
4     2011, is amended to read as follows:  
5     (c) eight withdrawal transactions FOR ACCOUNT HOLDERS UNDER SIXTY-FIVE  
6     YEARS OF AGE, AND TWELVE WITHDRAWAL TRANSACTIONS FOR ACCOUNT HOLDERS  
7     SIXTY-FIVE YEARS OF AGE OR OLDER, including those conducted at electron-  
8     ic facilities, during any periodic cycle at no additional charge to the  
9     account holder; and  
10    S 2. This act shall take effect on the sixtieth day after it shall  
11    have become a law.

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

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