

5296

2015-2016 Regular Sessions

I N   S E N A T E

May 12, 2015

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Introduced by Sen. SAVINO -- 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 examinations

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

1     Section 1. Paragraph (b) of subdivision 2 of section 36 of the banking  
2     law, as amended by chapter 464 of the laws of 2006, is amended to read  
3     as follows:  
4     (b) the superintendent [may] SHALL extend the examination interval  
5     from at least once in each calendar year to at least once in each eight-  
6     teen month period if the banking organization to be examined:  
7     (1) has total assets of less than [two hundred fifty million dollars]  
8     ONE BILLION DOLLARS;  
9     (2) is well-capitalized, which for purposes of this paragraph is  
10    defined as having capital which significantly exceeds the required mini-  
11    mum level for each relevant capital measure or as having such capital as  
12    the superintendent shall otherwise define by regulation;  
13    (3) at its most recent examination, was found to be well-managed and  
14    its composite condition was found to be outstanding or good;  
15    (4) is not currently subject to a formal enforcement proceeding or  
16    order by the superintendent, the federal deposit insurance corporation  
17    or any other federal banking agency; and  
18    (5) has not been acquired by any person during the twelve month period  
19    in which an examination would be required but for this paragraph, and  
20    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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