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

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I N S E N A T E

May 25, 2016

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

AN ACT to amend chapter 62 of the laws of 2011, relating to constituting chapter 18-A of the consolidated laws relating to financial services, in relation to extending the effectiveness thereof

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

Section 1. Subdivision e of section 114 of part A of chapter 62 of the laws of 2011, relating to constituting chapter 18-A of the consolidated laws relating to financial services, is amended to read as follows:

(e) section 205-b of the financial services law as added by section one of this act shall expire October 3, [2016] 2021, when upon such date the provisions of such section shall be deemed repealed;

S 2. This act shall take effect immediately.

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

LBD15560-01-6