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

4508

2015-2016 Regular Sessions

I N A S S E M B L Y

February 3, 2015

Introduced by M. of A. CLARK, COOK, MILLER, RIVERA, MONTESANO, FINCH, OTIS -- Multi-Sponsored by -- M. of A. ARROYO, BRENNAN -- read once and referred to the Committee on Banks

AN ACT to amend the general business law, in relation to requiring automated teller machine operators to install global positioning systems within each machine

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

Section 1. The general business law is amended by adding a new section 399-y-2 to read as follows:

S 399-Y-2. AUTOMATED TELLER MACHINE; GLOBAL POSITIONING SYSTEM INSTALLATION. 1. FOR THE PURPOSES OF THIS SECTION, "AUTOMATED TELLER MACHINE OPERATOR" SHALL MEAN ANY PERSON WHO OPERATES AN AUTOMATED TELLER MACHINE AT WHICH CONSUMERS MAY MAKE FINANCIAL TRANSACTIONS, INCLUDING BUT NOT LIMITED TO DEPOSITS, WITHDRAWALS, BALANCE INQUIRIES, AND LOAN PAYMENTS; AND IS NOT THE FINANCIAL INSTITUTION WHICH HOLDS THE ACCOUNT ACCESSED BY THE CONSUMER TO MAKE THE FINANCIAL TRANSACTION.

2. AN AUTOMATED TELLER MACHINE OPERATOR SHALL ENSURE THAT ANY AUTOMATED TELLER MACHINE LOCATED ON SUCH OPERATOR'S PREMISES IS EQUIPPED WITH A GLOBAL POSITIONING SYSTEM.

3. THE AUTOMATED TELLER MACHINE OPERATOR SHALL ALSO ENSURE THAT SUCH AUTOMATED TELLER MACHINE DISPLAYS A STICKER INDICATING THAT SUCH MACHINE IS EQUIPPED WITH A GLOBAL POSITIONING SYSTEM DEVICE.

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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