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

1140

2015-2016 Regular Sessions

I N S E N A T E

January 8, 2015

Introduced by Sen. AVELLA -- 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 federally chartered banking organizations

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

Section 1. The opening paragraph of subdivision 1 of section 28-c of the banking law, as amended by chapter 180 of the laws of 2012, is amended to read as follows:

This section is intended to provide the superintendent with detailed information concerning the planned closing of branch offices by state-chartered AND FEDERALLY CHARTERED banking organizations, the availability of alternative financial services within the general area served by such branch and the economic impact upon the community resulting from such closing, and to provide the superintendent with authority to conduct meetings with banking organizations and community groups in areas where a branch closing is planned. The requirements of this section shall not apply to the following:

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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