

2015-2016 Regular Sessions

I N S E N A T E

(PREFILED)

January 7, 2015

Introduced by Sen. MARTINS -- read twice and ordered printed, and when printed to be committed to the Committee on Consumer Protection

AN ACT to amend the general business law and the banking law, in relation to providing information to the public on the internet or providing a link or links to such information

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

- 1 Section 1. Section 520-c of the general business law is amended by
2 adding a new subdivision 1-a to read as follows:
3 1-A. THE DEPARTMENT OF FINANCIAL SERVICES SHALL ESTABLISH ON ITS
4 WEBSITE OR PROVIDE A LINK OR LINKS ON ITS WEBSITE FOR PERSONS TO OBTAIN
5 THE SAME INFORMATION MADE AVAILABLE BY TOLL-FREE TELEPHONE PURSUANT TO
6 SUBDIVISION ONE OF THIS SECTION. INFORMATION ON HOW TO ACCESS SUCH
7 WEBSITE SHALL BE PRINTED AND DISTRIBUTED IN THE SAME MANNER AS THE TELE-
8 PHONE NUMBER INFORMATION DESCRIBED IN SUBDIVISION ONE OF THIS SECTION.
9 S 2. The banking law is amended by adding a new section 14-g to read
10 as follows:
11 S 14-G. POWERS OF THE SUPERINTENDENT WITH REGARD TO PROVIDING CURRENT
12 BANKING INFORMATION. 1. THE SUPERINTENDENT IS AUTHORIZED AND DIRECTED TO
13 PROVIDE THROUGH A TOLL-FREE TELEPHONE SERVICE AT WHICH INFORMATION
14 INCLUDING BUT NOT LIMITED TO ANNUAL PERCENTAGE RATES, ANNUAL FEES, PER
15 TRANSACTION CHARGES, LATE PAYMENT FEES, OVER LIMIT FEES AND GRACE PERI-
16 ODS FOR CREDIT CARDS CAN BE OBTAINED.
17 2. THE SUPERINTENDENT IS AUTHORIZED AND DIRECTED TO PROVIDE ON THE
18 WEBSITE OF THE DEPARTMENT THE INFORMATION DESCRIBED IN SUBDIVISION ONE
19 OF THIS SECTION OR TO PROVIDE A LINK OR LINKS TO SUCH INFORMATION.
20 3. THE SUPERINTENDENT MAY PROMULGATE RULES AND REGULATIONS NECESSARY
21 TO OBTAIN THE INFORMATION REQUIRED PURSUANT TO SUBDIVISION ONE OF THIS
22 SECTION, IN A MANNER THAT WILL ENABLE THE SUPERINTENDENT TO UPDATE THE
23 DEPARTMENT'S WEBSITE INFORMATION.
24 S 3. This act shall take effect one year after it shall have become a
25 law.

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

LBD02190-01-5