

6242

I N   S E N A T E

(PREFILED)

January 6, 2016

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Introduced by Sen. HAMILTON -- 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 the number of withdrawal transactions from a basic banking account

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

1     Section 1. Paragraph (c) of subdivision 2 of section 14-f of the bank-  
2     ing law, as added by chapter 1 of the laws of 1994 and such subdivision  
3     as further amended by section 104 of part A of chapter 62 of the laws of  
4     2011, is amended to read as follows:  
5     (c) eight withdrawal transactions FOR ACCOUNT HOLDERS UNDER SIXTY-FIVE  
6     YEARS OF AGE, AND TWELVE WITHDRAWAL TRANSACTIONS FOR ACCOUNT HOLDERS  
7     SIXTY-FIVE YEARS OF AGE OR OLDER, including those conducted at electron-  
8     ic facilities, during any periodic cycle at no additional charge to the  
9     account holder; and  
10    S 2. This act shall take effect on the sixtieth day after it shall  
11    have become a law.

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

LBD08625-01-5