STATE OF NEW YORK

2655

2017-2018 Regular Sessions

IN SENATE

January 17, 2017

Introduced by Sens. HAMILTON, COMRIE -- 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 deposit of state issued checks

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. The banking law is amended by adding a new section 9-e to read as follows:

§ 9-e. Deposit of state issued checks. No banking institution, as defined in section nine-f of this article, shall hold for deposit the funds from a check issued by the state.

§ 2. This act shall take effect on the thirtieth day after it shall have become a law.

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

LBD00715-01-7