STATE OF NEW YORK

6913--A

2017-2018 Regular Sessions

IN SENATE

October 13, 2017

Introduced by Sen. CARLUCCI -- read twice and ordered printed, and when printed to be committed to the Committee on Rules -- recommitted to the Committee on Banks in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the financial services law, in relation to a public education program about the rights of consumers

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

Section 1. The financial services law is amended by adding a new article 7 to read as follows:

ARTICLE 7

CREDIT REPORTING RIGHTS OUTREACH PROGRAM

Section 701. Credit reporting rights outreach program established.

§ 701. Credit reporting rights outreach program established. (a) There is hereby established within the department a credit reporting rights outreach program to educate the public about the rights of citizens of the state of New York under the federal Equal Credit Opportunity Act.

(b) The superintendent shall submit on or before December first next succeeding the effective date of this section and annually thereafter, a report to the governor and the legislature concerning the operation of the credit reporting rights program. Commencing in the year after the first year of such program, such reports shall include the experience of the program in providing outreach and education to the public on the issue of the rights of citizens of the state of New York under the federal Equal Credit Opportunity Act.

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

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

LBD13606-02-8