STATE OF NEW YORK

2881--B

2017-2018 Regular Sessions

IN ASSEMBLY

January 23, 2017

Introduced by M. of A. BRINDISI -- read once and referred to the Committee on Banks -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- again reported from said committee with amendments, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the general municipal law, in relation to the definition of eligible securities in relation to obligations of domestic corporations

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

Section 1. Subparagraph (viii) of paragraph f of subdivision 1 of section 10 of the general municipal law, as amended by chapter 623 of the laws of 1998, is amended to read as follows:

(viii) Obligations of domestic corporations rated in one of the [~~two~~] four highest rating categories by at least one nationally recognized statistical rating organization.

§ 2. This act shall take effect on the first of January next succeeding the date on which it shall have become a law.

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

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