

# STATE OF NEW YORK

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424

2017-2018 Regular Sessions

## IN ASSEMBLY

January 9, 2017

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Introduced by M. of A. PERRY -- Multi-Sponsored by -- M. of A. CAHILL,  
COLTON, COOK, HOOPER -- read once and referred to the Committee on  
Consumer Affairs and Protection

AN ACT to amend the general business law, in relation to providing a  
grace period for the imposition of late fees for credit card bills

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

1 Section 1. The general business law is amended by adding a new section  
2 518-b to read as follows:

3 § 518-b. Credit card account late fees; fifteen day grace period. No  
4 issuer of a credit card doing business in this state shall charge a late  
5 fee to the credit card account of any person who fails to timely make a  
6 payment on such credit card account, until at least fifteen days follow-  
7 ing the date that such payment was due.

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

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

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