

STATE OF NEW YORK

3758--A

Cal. No. 1349

2017-2018 Regular Sessions

IN SENATE

January 26, 2017

Introduced by Sens. HAMILTON, SAVINO -- read twice and ordered printed, and when printed to be committed to the Committee on Banks -- reported favorably from said committee, ordered to first and second report, ordered to a third reading, amended and ordered reprinted, retaining its place in the order of third reading

AN ACT to amend the banking law, in relation to examinations

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

1 Section 1. Paragraph (b) of subdivision 2 of section 36 of the banking
2 law, as amended by chapter 464 of the laws of 2006, is amended to read
3 as follows:

4 (b) the superintendent may extend the examination interval from at
5 least once in each calendar year to at least once in each eighteen month
6 period if the banking organization to be examined:

7 (1) has total assets of less than [~~two hundred fifty million dollars~~]
8 one billion dollars;

9 (2) is well-capitalized, which for purposes of this paragraph is
10 defined as having capital which significantly exceeds the required mini-
11 mum level for each relevant capital measure or as having such capital as
12 the superintendent shall otherwise define by regulation;

13 (3) at its most recent examination, was found to be well-managed and
14 its composite condition was found to be outstanding or good;

15 (4) is not currently subject to a formal enforcement proceeding or
16 order by the superintendent, the federal deposit insurance corporation
17 or any other federal banking agency; and

18 (5) has not been acquired by any person during the twelve month period
19 in which an examination would be required but for this paragraph, and

20 § 2. This act shall take effect immediately.

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

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