STATE OF NEW YORK

1940

2019-2020 Regular Sessions

IN ASSEMBLY

January 18, 2019

Introduced by M. of A. ZEBROWSKI, GLICK, ORTIZ, ABINANTI, WRIGHT, RICHARDSON, WEPRIN, SEAWRIGHT, BICHOTTE -- Multi-Sponsored by -- M. of A. CYMBROWITZ, DINOWITZ, GOTTFRIED, PERRY -- read once and referred to the Committee on Banks

AN ACT to amend the banking law, in relation to the number of withdrawal transactions from a basic banking account

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

Section 1. Paragraph (c) of subdivision 2 of section 14-f of the banking law, as added by chapter 1 of the laws of 1994 and such subdivision as further amended by section 104 of part A of chapter 62 of the laws of 2011, is amended to read as follows:

(c) eight withdrawal transactions **for account holders under sixty-five years of age, and twelve withdrawal transactions for account holders sixty-five years of age or older**, including those conducted at electronic facilities, during any periodic cycle at no additional charge to the account holder; and

§ 2. This act shall take effect on the sixtieth day after 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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