# STATE OF NEW YORK

8168

2019-2020 Regular Sessions

# IN ASSEMBLY

June 4, 2019

Introduced by M. of A. REYES -- read once and referred to the Committee on Banks

AN ACT to amend the banking law, in relation to enacting the "New York state federal worker banking assistance act"

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

Section 1. Short title. This act shall be known and may be cited as the "New York state federal worker banking assistance act".

§ 2. Subdivision 3 of section 28-b of the banking law is amended by adding a new paragraph (e) to read as follows:

**(e) (i) In assessing and taking into account, pursuant to the provisions of paragraph (a) of this subdivision, the record of performance of a banking institution the superintendent shall consider, as a factor, efforts of the financial institution to modify terms on existing loans, extend new loans with low- to no-interest rates, or the waiving of fees to help covered employees, if such modification or extension is done in a safe and sound manner.**

**(ii) The superintendent shall issue guidance with respect to this paragraph not later than the end of a seven-day period following any lapse in discretionary appropriations by the federal government.**

**(iii) For purposes of this paragraph, the term "covered employee" means:**

**(1) a federal or District of Columbia employee furloughed or excepted from such furlough during any lapse in discretionary appropriations by the federal government; and**

**(2) a federal contractor who, during any lapse in discretionary appropriations by the federal government, is not receiving pay by reason of such lapse.**

§ 3. 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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