STATE OF NEW YORK

9139

IN ASSEMBLY

January 23, 2020

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

AN ACT to amend the banking law, in relation to check cashing policies

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

Section 1. The banking law is amended by adding a new section 9-x to read as follows:

§ 9-x. Cashing of certain checks. 1. No banking institution as such term is defined in section nine-f of this article shall, refuse to cash checks, in the amount of five hundred dollars or less, drawn on accounts in such institution or a branch as long as there are sufficient funds within the account on which the check is drawn. Such institution may require, as a condition for cashing such check, that the payee present a valid government-issued photo identification card.

2. If a person presents a form of identification, as provided in subdivision one of this section, and a signature or mark, and the institution refuses to cash the check in the absence of criminal activity, such institution shall be guilty of a violation of this section.

§ 2. This act shall take effect on the ninetieth 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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