STATE OF NEW YORK

134

2019-2020 Regular Sessions

IN SENATE

(Prefiled)

January 9, 2019

Introduced by Sen. CARLUCCI -- read twice and ordered printed, and when printed to be committed to the Committee on Banks

AN ACT to amend the financial services law, in relation to a public education program about the rights of consumers

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

Section 1. The financial services law is amended by adding a new article 7 to read as follows:

ARTICLE 7

CONSUMER CREDIT RIGHTS AND RESPONSIBILITIES OUTREACH PROGRAM

Section 701. Consumer credit rights and responsibilities outreach program established.

§ 701. Consumer credit rights and responsibilities outreach program established. 1. There is hereby established within the department a consumer credit rights and responsibilities outreach program to educate the public about the rights and obligations of citizens of the state of New York with regard to credit services and reporting, including information such as, but not limited to, (a) credit freezes; (b) credit monitoring services; (c) credit reporting; (d) the contents of and access to credit scores; (e) the definition of private information as defined in section eight hundred ninety-nine-aa of the general business law; (f) notification requirements under section eight hundred ninety-nine-aa of the general business law; (g) mitigating the effects of a breach of private information; and (h) the rights of consumers over their personal information as it is related to third parties.

2. The superintendent shall submit on or before December first next succeeding the effective date of this section and annually thereafter, a report to the governor and the legislature concerning the operation of the consumer credit rights and responsibilities outreach program. Commencing in the year after the first year of such program, such

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

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reports shall include the experience of the program in providing outreach and education to the public on the issue of the rights and obligations of the citizens of the state of New York with regard to credit services and reporting.

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