STATE OF NEW YORK

8721

IN SENATE

July 10, 2020

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

AN ACT to direct the New York state department of financial services and the New York state department of state's consumer protection division to conduct a study on consumer awareness and financial education in New York state and to make recommendations for a consumer awareness and financial education program

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

Section 1. The superintendent of financial services, in conjunction with the commissioner of the New York state department of state are hereby authorized and directed to prepare or have prepared a study of the status of consumer awareness and financial education in New York state and to provide recommendations for a consumer awareness and financial education program for all New York state consumers. Such study shall include, but not be limited to, an analysis of consumer and financial education provided to New York state consumers, the amount of debt incurred by age, gender and location in New York state, access to banking services by age, gender and location in New York state, and access to investment services by age, gender and location in New York state.

Such study and recommendations shall be completed, and shall be provided to the governor, the temporary president of the senate, and the speaker of the assembly, within twelve months of the effective date of this act and shall be posted on the department of financial services public website.

§ 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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