

# STATE OF NEW YORK

1688

2019-2020 Regular Sessions

## IN ASSEMBLY

January 16, 2019

Introduced by M. of A. PHEFFER AMATO -- read once and referred to the  
Committee on Consumer Affairs and Protection

AN ACT to amend the general business law and the banking law, in  
relation to prohibiting a consumer reporting agency or lender from  
using an individual's late payment of cashless tolls to determine such  
individual's credit worthiness

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

1 Section 1. Section 380-j of the general business law is amended by  
2 adding a new subdivision (h) to read as follows:

3 (h) No consumer reporting agency shall collect, evaluate, report, or  
4 maintain in the file on a consumer the consumer's late payment of any  
5 cashless tolls as a factor to determine the consumer's credit worthi-  
6 ness, credit standing or credit capacity.

7 § 2. Section 352 of the banking law is amended by adding a new eighth  
8 undesignated paragraph to read as follows:

9 No licensee shall collect, evaluate, report or maintain in the file on  
10 a borrower the borrower's late payment of cashless tolls as a factor to  
11 determine the borrower's credit worthiness, credit standing or credit  
12 capacity. The provisions of this paragraph shall be enforced concurrent-  
13 ly by the superintendent and the director of the division of consumer  
14 protection and each shall utilize their consumer complaint and assist-  
15 ance hotlines to document complaints by borrowers who believe that their  
16 late payment of cashless tolls is being used to deny them credit. The  
17 superintendent shall ensure that the credit scoring formulas filed with  
18 the department do not contain variables which account for late payment  
19 of cashless tolls as part of that formula by asking the licensee to  
20 certify to that fact.

21 § 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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