

STATE OF NEW YORK

8700

IN SENATE

July 8, 2020

Introduced by Sens. GIANARIS, MAY -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to amend the general business law, in relation to actions or practices that establish or maintain a monopoly or restraint of trade, and in relation to authorizing a class action lawsuit in the state anti-trust law

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

1 Section 1. This act shall be known and may be cited as the "Twenty-
2 First Century Anti-Trust Act".
3 § 2. Legislative findings. The legislature hereby finds and declares
4 that there is great concern for the growing accumulation of power in the
5 hands of large corporations. While technological advances have improved
6 society, these companies possess great and increasing power over all
7 aspects of our lives. Over one hundred years ago, the state and federal
8 governments identified these same problems as big businesses blossomed
9 after decades of industrialization. Seeing those problems, the state
10 and federal governments enacted transformative legislation to combat
11 cartels, monopolies, and other anti-competitive business practices. It
12 is time to update, expand and clarify our laws to ensure that these
13 large corporations are subject to strict and appropriate oversight by
14 the state. The legislature further finds and declares that unilateral
15 actions which seek to create a monopoly are as harmful as contracts or
16 agreements of multiple parties to do the same and should be treated
17 similarly under the law. After monopolies have been established, it is
18 typically too late to repair or mitigate the damage which has been done.
19 Accordingly, mere attempts to create monopolies should also be treated
20 as actions contrary to the interests of the people of the state of New
21 York and should be penalized accordingly. The legislature further finds
22 and declares that anti-competitive practices harm great numbers of citi-
23 zens and therefore must ensure that class actions may be raised in anti-
24 trust suits.
25 § 3. The section heading and subdivision 1 of section 340 of the
26 general business law, the section heading as amended by chapter 12 of

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

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1 the laws of 1935 and subdivision 1 as amended by chapter 893 of the laws
2 of 1957, are amended to read as follows:

3 Contracts, actions or agreements for monopoly or in restraint of trade
4 illegal and void. 1. Every contract, action, practice, agreement,
5 arrangement or combination whereby

6 A monopoly in the conduct of any business, trade or commerce or in the
7 furnishing of any service in this state, is or may be established or
8 maintained, or any attempt to be established or maintained or whereby

9 Competition or the free exercise of any activity in the conduct of any
10 business, trade or commerce or in the furnishing of any service in this
11 state is or may be restrained or whereby

12 For the purpose of establishing or maintaining any such monopoly or
13 unlawfully interfering with the free exercise of any activity in the
14 conduct of any business, trade or commerce or in the furnishing of any
15 service in this state any business, trade or commerce or the furnishing
16 of any service is or may be restrained, is hereby declared to be against
17 public policy, illegal and void.

18 § 4. Section 340 of the general business law is amended by adding a
19 new subdivision 7 to read as follows:

20 7. Any damages recoverable pursuant to this section may be recovered
21 in any action which a court may authorize to be brought as a class
22 action pursuant to article nine of the civil practice law and rules.

23 § 5. This act shall take effect immediately.