STATE OF NEW YORK

3444

2021-2022 Regular Sessions

IN SENATE

January 29, 2021

Introduced by Sens. COMRIE, ADDABBO, BAILEY, BROOKS, KRUEGER, PERSAUD, SANDERS, STAVISKY -- read twice and ordered printed, and when printed to be committed to the Committee on Consumer 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 Assembly, do enact as follows:

Section 1. Subparagraphs (vii) and (viii) of paragraph 1 of subdivision (f) of section 380-j of the general business law, as added by chapter 867 of the laws of 1977, are amended to read as follows:

(vii) information relating to past confinement in a mental institution where the date of last confinement antedates the report by more than seven years; [~~or~~]

(viii) **late payments of any cashless tolls as a factor to determine the consumer's credit worthiness, credit standing or credit capacity; or**

(ix) any other adverse information which antedates the report by more than seven years.

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

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

§ 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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