STATE OF NEW YORK

7090

2021-2022 Regular Sessions

IN SENATE

May 28, 2021

Introduced by Sen. THOMAS -- 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 reporting for the state charter advisory board; and to amend chapter 62 of the laws of 2011, relating to constituting chapter 18-A of the consolidated laws relating to financial services, in relation to extending the effectiveness thereof

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

Section 1. Section 205-b of the financial services law is amended by adding a new undesignated closing paragraph to read as follows:

The superintendent shall make an annual report no later than thirty days after the end of each year to the temporary president of the senate and the speaker of the assembly, which shall include a summary of the topics discussed at state charter advisory board meetings during such year, and any legislative recommendations related to the topics raised at such meetings or made by any member of the state charter advisory board.

§ 2. Subdivision (e) of section 114 of part A of chapter 62 of the laws of 2011, relating to constituting chapter 18-A of the consolidated laws relating to financial services, as amended by chapter 228 of the laws of 2016, is amended to read as follows:

(e) section 205-b of the financial services law as added by section one of this act shall expire October 3, [~~2021~~] **2026**, when upon such date the provisions of such section shall be deemed repealed;

§ 3. This act shall take effect immediately; provided, however the amendments made to section 205-b of the financial services law made by section one of this act shall not affect the repeal of such section and shall be deemed repealed therewith.

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

LBD11733-02-1