

STATE OF NEW YORK

9152

IN SENATE

May 11, 2022

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

AN ACT to amend chapter 526 of the laws of 1998, amending the banking law relating to participation in the banking development districts program, in relation to the effectiveness thereof

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

1 Section 1. Section 4 of chapter 526 of the laws of 1998, amending the
2 banking law relating to participation in the banking development
3 districts program, as amended by chapter 629 of the laws of 2019, is
4 amended to read as follows:
5 § 4. This act shall take effect on the first day of January next
6 succeeding the date on which it shall have become a law and section
7 three of this act shall remain in effect until January 1, [~~2023~~] 2029
8 when upon such date it shall expire and be deemed repealed; provided
9 however that any branch established prior to the expiration and repeal
10 of section three of this act by a savings bank, savings and loan associ-
11 ation, federal savings bank or federal savings and loan association in a
12 banking development district pursuant to this act shall continue to
13 operate in accordance with this act and remain eligible for all the
14 rights and privileges authorized by this act.
15 § 2. This act shall take effect immediately.

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

LBD14993-02-2