

# STATE OF NEW YORK

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5019

2023-2024 Regular Sessions

## IN ASSEMBLY

February 27, 2023

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Introduced by M. of A. HYNDMAN -- read once and referred to the Committee on Banks

AN ACT to amend the banking law, in relation to prohibiting financial institutions from charging a fee for periodic paper statements

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

1 Section 1. The banking law is amended by adding a new section 9-aa to  
2 read as follows:

3 § 9-aa. Fees for periodic paper statements prohibited. Notwithstand-  
4 ing any other provision of law or rule or regulation to the contrary, no  
5 financial institution subject to the provisions of this chapter, includ-  
6 ing any bank, trust company, savings bank, savings and loan association,  
7 credit union, mortgage broker, mortgage banker, or other investment  
8 entity, whether headquartered within or outside the state, which  
9 provides an account to a customer shall charge a fee for periodic paper  
10 statements when such statements are required for an application for  
11 public assistance as defined in subdivision nineteen of section two of  
12 the social services law.

13 § 2. This act shall take effect on the ninetieth day after it shall  
14 have become a law.

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

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