

# STATE OF NEW YORK

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5516

2023-2024 Regular Sessions

## IN ASSEMBLY

March 15, 2023

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

AN ACT to amend the banking law, in relation to criteria for the establishment of banking development districts

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

1 Section 1. Subdivision 1 of section 96-d of the banking law, as added  
2 by chapter 204 of the laws of 1997, the opening paragraph as amended by  
3 chapter 526 of the laws of 1998 and as further amended by section 104 of  
4 part A of chapter 62 of the laws of 2011, is amended to read as follows:

5 1. There is hereby created a banking development district program, the  
6 purpose of which is to encourage the establishment of bank branches in  
7 geographic locations where there is a demonstrated need for banking  
8 services. The superintendent of financial services shall, in consulta-  
9 tion with the department of economic development, promulgate rules and  
10 regulations, after public hearing and comment, which set forth the  
11 criteria for the establishment of banking development districts. Such  
12 criteria shall include, but not be limited to, the following:

13 (a) the location, number, and proximity of sites where banking  
14 services are available within the district;

15 (b) the identification of consumer needs for banking services within  
16 the district;

17 (c) the economic viability and local credit needs of the community  
18 within the district;

19 (d) the existing commercial development within the district;

20 (e) the impact additional banking services would have on potential  
21 economic development in the district; [~~and~~]

22 (f) whether a community is identified as unbanked or underbanked by  
23 the superintendent; and

24 (g) such other criteria which the superintendent in his or her  
25 discretion shall identify as appropriate.

26 § 2. This act shall take effect immediately.

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

LBD10210-01-3