

STATE OF NEW YORK

9463

IN ASSEMBLY

March 14, 2024

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

AN ACT to amend the financial services law, in relation to the applica-
tion of certain provisions relating to commercial financing

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

1 Section 1. The financial services law is amended by adding a new
2 section 813 to read as follows:

3 § 813. Application. The requirements of this article shall not impose
4 any liability on a provider as a result of the actual annual percentage
5 rate charged by the provider differing from the estimated annual
6 percentage rate disclosed by the provider acting in good faith and in
7 conformity with this article and applicable department rules and regu-
8 lations.

9 § 2. 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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