STATE OF NEW YORK

6970

2023-2024 Regular Sessions

IN SENATE

May 16, 2023

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

AN ACT to amend the banking law, in relation to permitting the submission of applications for banking development district designations regardless of the date the applicant opened

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

Section 1. Subdivision 2-a of section 96-d of the banking law, as added by chapter 328 of the laws of 1999, is amended to read as follows:

2-a. Notwithstanding any other provision of law, an application may be submitted by a local government in conjunction with a bank, trust company or national bank which has already opened a bank branch within such area[~~, provided such branch was opened after December thirty-first, nineteen hundred ninety-six~~]. In considering the criteria authorized pursuant to subdivision one of this section, the superintendent shall also take into account the importance and benefits of preserving the banking services offered by the existing branch.

§ 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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