

# STATE OF NEW YORK

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8406

2025-2026 Regular Sessions

## IN SENATE

June 9, 2025

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Introduced by Sen. SANDERS -- (at request of the State Comptroller) --  
read twice and ordered printed, and when printed to be committed to  
the Committee on Rules

AN ACT to amend the banking law, in relation to the community bank  
deposit program

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

- 1 Section 1. Subdivision 2 of section 87 of the banking law, as amended  
2 by chapter 495 of the laws of 2013, is amended to read as follows:  
3 2. The maximum amount of funds which the state comptroller and the  
4 commissioner of taxation and finance may deposit under this program  
5 shall not exceed two hundred fifty million dollars each. The maximum  
6 amount of funds on deposit at a community banking institution shall not  
7 exceed [~~twenty~~] thirty million dollars.  
8 § 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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