STATE OF NEW YORK

9573

IN ASSEMBLY

January 21, 2026

Introduced by M. of A. VANEL -- (at request of the State Comptroller) -- read once and referred to the Committee on Banks

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 Assembly, do enact as follows:

Section 1. Subdivision 2 of section 87 of the banking law, as amended by chapter 495 of the laws of 2013, is amended to read as follows:

2. The maximum amount of funds which the state comptroller and the commissioner of taxation and finance may deposit under this program shall not exceed two hundred fifty million dollars each. The maximum amount of funds on deposit at a community banking institution shall not exceed [~~twenty~~] **thirty** million dollars.

§ 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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