§ 235-b. Effect of usury. The knowingly taking, receiving, reserving, or charging by a savings bank of interest at a rate greater than six per centum per annum, as computed pursuant to this section, or in excess of such greater rate of interest as may be authorized by law, shall be held and adjudged a forfeiture of the entire interest which the note or other evidence of debt carries with it, or which has been agreed to be paid thereon. If such greater rate of interest has been paid, the person paying the same or his legal representatives may recover from the savings bank twice the entire amount of the interest thus paid. Nothing in this section shall be deemed to affect the powers of any savings bank with respect to loans or investments it is authorized to make.

* § 235-b. Effect of usury. The knowingly taking, receiving, reserving, or charging by a savings bank of interest at a rate greater than such rate of interest as may be authorized by law shall be held and adjudged a forfeiture of the entire interest which the note or other evidence of debt carries with it, or which has been agreed to be paid thereon. If such greater rate of interest has been paid, the person paying the same or his legal representatives may recover from the savings bank twice the entire amount of the interest thus paid, if action therefor is brought within two years from the time the excess of interest is taken. Nothing in this section shall be deemed to affect the powers of any savings bank with respect to loans or investments it is authorized to make.

* NB Effectiveness of amendments made by chapter 349/1989 §7 expired September 1, 1971 per §13 of such chapter