§ 9-r. Geographic restrictions. 1. No banking institution shall have a policy or general practice of refusing to open a deposit account solely on the basis of the geographic location of the depositor's residence or place of business; provided that the banking office at which the depositor seeks to open the account is within the county or, in the case of a county wholly contained within a city, the city in which such residence or place of business is located. For purposes of this section, "banking institution" means any bank, trust company, savings bank, savings and loan association, or branch of a foreign banking corporation the deposits of which are insured by the federal deposit insurance corporation, which is incorporated, chartered, organized or licensed under the laws of this state or any other state or the United States.

2. Nothing herein contained shall prevent a banking institution from requiring any person applying for a deposit account to demonstrate that the residence or place of business of such person is located within the same county or city, or prevent a banking institution from taking actions necessary to verify such person's residence or place of business, so as to avoid being considered in violation of any law of the United States or of this state which has as its purpose the prevention of money laundering or other criminal or fraudulent acts, including, without limitation, 12 USC § 1829b (Bank Secrecy); 18 USC § 1341 (Frauds and Swindles); 18 USC § 1342 (Fictitious Name or Address); 18 USC § 2113 (Bank Robbery and Incidental Crimes); 31 USC § 5311 through § 5326 (Records and Reports on Monetary Instruments Transactions).