

New York State Senate  
Banks Committee

**2018 Legislative Session Report**



Senator Elaine Phillips, Chair

# **2018 LEGISLATIVE SESSION REPORT**

## **NEW YORK STATE SENATE BANKS COMMITTEE**

### **Senator Elaine Phillips, Chair**

#### **• COMMITTEE MEMBERS •**

Senator Fred Akshar  
Senator George Amedore  
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Senator Chris Jacobs  
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Senator Terrence Murphy  
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Senator James Tedisco  
Senator James Sanders  
Senator Brian Benjamin  
Senator Neil Breslin  
Senator Brian Kavanagh  
Senator Timothy Kennedy  
Senator Kevin Parker  
Senator Jesse Hamilton  
Senator Jose Peralta  
Senator Diane Savino

## **LEGISLATION**

The following bills were moved through the New York State Senate Banks Committee during the 2018 Legislative Session.

### **January 17, 2018**

S.352 Peralta

Requires agents of licensed money transmitters to remit moneys to the licensee within the time frame provided in the contract between the agent and the licensee (*Ayes: 19 Nays: 0*)

S.2421 Griffo

Increases the penalty for robbery of property from a bank; makes the crime a class C felony (*Ayes: 17 Nays: 2*)

S.2938 Hamilton

Requires posting notice of the Department of Financial Service's toll free consumer's hotline telephone number (*Ayes: 19 Nays: 0*)

S.3756 Savino

Relates to community reinvestment evaluation exemptions (*Ayes: 16 Nays: 3*)

### **March 14, 2018**

S.2419 Griffo

Increases penalties for individuals or companies who engage in the business of cashing checks, drafts or money orders for consideration without a license (*Ayes: 18 Nays: 1*)

S.3217 Sanders

Requires banks to disclose negative consequences of establishing alternative payment schedule on a loan (*Ayes: 19 Nays: 0*)

S.6845 Peralta

Relates to requiring a notice to be posted on all automated teller machines regarding skimming (*Ayes: 19 Nays: 0*)

S.7819 Hamilton

Relates to instituting a twelve month limitation on compliance audits and examinations by the Department of Financial Services (*Ayes: 19 Nays: 0*)

**May 9, 2018**

**S.2420B Griffo**

Relates to the definition of eligible securities in relation to obligations of domestic corporations  
(Ayes: 19 Nays: 0)

**S.3755 Savino**

Enacts the community bank service corporation act (Ayes: 19 Nays: 0)

**S.5061 Seward**

Relates to allowing electronic delivery of notices of premium finance agencies with insured consent (Ayes: 19  
Nays: 0)

**S.5810 Serino**

Relates to the establishment of joint deposit and convenience accounts (Ayes: 19 Nays: 0)

**S.6650 Serino**

Relates to a public information campaign regarding establishment of joint deposit and convenience accounts  
(Ayes: 19 Nays: 0)

**S.8339 Phillips**

Extends certain provisions of law relating to limiting the check cashing exemption for national banks and other  
regulated entities (Ayes: 19 Nays: 0)

**S.8356 Phillips**

Relates to the banking development district program (Ayes: 17 Nays: 2)