



Legislation Text

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Int. No. 2164

By Council Members Rosenthal, Kallos, D. Diaz and Yeger

A Local Law to amend the New York city charter, in relation to providing notice of public meetings conducted by the banking commission

Be it enacted by the Council as follows:

Section 1. Subdivision 1 of section 1524 of the New York city charter, as amended by local law 38 for the year 2012, is amended to read as follows:

1. The banking commission which consists of the mayor, the commissioner and the comptroller shall, by majority vote, by written notice to the commissioner, designate the banks or trust companies in which all moneys of the city shall be deposited, and may by like notice in writing from time to time change the banks and trust companies thus designated. The banking commission shall notify the council within thirty days of receiving an application for designation or redesignation, and shall also notify the council within thirty days of approving or denying such application and, if designation or redesignation was denied, the basis for denial. Any meeting that is held by the banking commission that is open to the public shall be noticed no less than thirty days prior to the date set for the public meeting. Notice of public meetings shall be published in the City Record and posted on the banking commission's website, and shall be electronically transmitted to the office of the speaker of the council, each council member, and the chairs of all community boards, upon publication.

§ 2. This local law takes effect immediately.

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