



Legislation Text

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Int. No. 1049

By Council Members Brooks-Powers, Louis and Ossé

A Local Law to amend the administrative code of the city of New York, in relation to requiring sellers of petroleum products for use in motor vehicles or motor boats to disclose preauthorization holds

Be it enacted by the Council as follows:

Section 1. Section 20-672 of the administrative code of the city of New York is amended by adding a new subdivision h to read as follows:

h. Preauthorization holds disclosure. 1. Definitions. For purposes of this subdivision, the term “preauthorization hold” means a temporary hold placed on available funds or credit in the account associated with the form of payment used in a transaction when the amount held may exceed the actual amount due.

2. It is unlawful to initiate a transaction that results in a preauthorization hold in connection with the sale or offer for sale at retail of any petroleum products for use in motor vehicles or motor boats, unless written notice of the preauthorization hold is conspicuously posted at the place where payment is accepted. Such written notice shall contain the information and be displayed in the manner that the commissioner shall set by rule.

§ 2. This local law takes effect 180 days after it becomes law, except that the commissioner of consumer and worker protection shall take such measures as are necessary for the implementation of this local law, including the promulgation of rules, prior to such date.

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