



**ASSEMBLY STANDING COMMITTEE ON BANKS
ASSEMBLY STANDING COMMITTEE ON LOCAL GOVERNMENTS**

NOTICE OF PUBLIC HEARING

SUBJECT: State and Municipal Deposits in Credit Unions

PURPOSE: To determine the impact of allowing credit unions to take State and municipal deposits.

Hearing Room C

Monday
May 20th, 2019
10:00 AM

Legislative Office Building
Albany, NY 12210

ORAL TESTIMONY BY INVITATION ONLY

Under current law, public funds of the State or its municipalities must be deposited in banks or trust companies authorized to do business in the State. Over the years, there have been various proposals that would have authorized public funds to be deposited into credit unions.

The Assembly Standing Committees on Banks and Local Governments will hold a hearing to examine whether credit unions should be authorized to accept the deposit of these public funds and the impact, if any, that State and municipal deposits would have on various stakeholders.

The Committees will be taking testimony by invitation only.

Persons invited to present pertinent testimony to the Committees at the above hearing should complete and return the enclosed reply form as soon as possible. It is important that the reply form be fully completed and returned so that persons may be notified in the event of emergency postponement or cancellation.

Oral testimony will be limited to 10 minutes. In preparing the order of witnesses, the Committees will attempt to accommodate individual requests to speak at particular times in view of special circumstances. These requests should be made on the attached reply form or communicated to the staff as early as possible.

Ten copies of any prepared testimony should be submitted at the hearing registration desk. The Committees would appreciate advance receipt of prepared statements.

In order to further publicize these hearings, please inform interested parties and organizations of the Committees' interest in hearing testimony from all sources.

In order to meet the needs of those who may have a disability, the Senate and Assembly, in accordance with its policy of non-discrimination on the basis of disability, as well as the 1990 Americans with Disabilities Act (ADA), have made facilities and services available to all individuals with disabilities. For individuals with disabilities, accommodations will be provided, upon reasonable request, to afford such individuals access and admission to Senate and Assembly facilities and activities.

**Kenneth Zebrowski
Member of Assembly
Chair, Assembly Standing
Committee on Banks**

**Fred Thiele, Jr.
Member of Assembly
Chair, Assembly Standing
Committee on Local Governments**

PUBLIC HEARING REPLY FORM

Persons invited to present testimony at the public hearing on the State and Municipal Deposits in Credit Unions are requested to complete this reply form as soon as possible and mail, email or fax it to:

Peter Hoffman
Assembly Committee on Banks
Room 513 - Capitol
Albany, New York 12248
Email: hoffmanp@nyassembly.gov
Phone: (518) 455-4355
Fax: (518) 455-7250

- I plan to attend the following public hearing on state and municipal deposits in credit unions to be conducted by the Assembly Standing Committees on Banks and Local Governments on May 20th, 2019.
- I have been invited to make a public statement at the hearing. My statement will be limited to 10 minutes, and I will answer any questions which may arise. I will provide 10 copies of my prepared statement.
- I will address my remarks to the following subjects:

- I do not plan to attend the above hearing.
- I would like to be added to the Committee mailing list for notices and reports.
- I would like to be removed from the Committee mailing list.
- I will require assistance and/or handicapped accessibility information. **Please specify the type of assistance required:** _____

NAME: _____

TITLE: _____

ORGANIZATION: _____

ADDRESS: _____

E-MAIL: _____

TELEPHONE: _____

FAX TELEPHONE: _____