



New York Eliminates Requirement to Post Fee Notice at Automated Teller Machines

August 6, 2013

Governor Cuomo has signed legislation that eliminates the New York requirement that ATM operators post a sign or warning on or at an ATM disclosing that a fee is imposed on transactions at that ATM. President Obama signed legislation dropping a substantially similar federal requirement in December 2012, and the New York legislation is designed to bring New York law in conformity with current federal law.

The legislation signed by Governor Cuomo amends Section 399-y of the General Business Law to eliminate the same disclosure requirement that the federal legislation had previously eliminated from the Electronic Fund Transfer Act. New York ATM operators will no longer have to post a fee disclosure sign on or at an ATM. Now, the only notice required will be either on the screen of the ATM or on a paper issued from such machine after the financial transaction is initiated, but before the consumer is irrevocably committed to completing the transaction.

The legislation was signed by Governor Cuomo on July 31, 2013 and became effective immediately.

If you have any questions regarding the legislation, please feel free to contact Joseph D. Simon at [516-357-3710](tel:516-357-3710) or via email at jsimon@cullenanddykman.com, or Elizabeth A. Murphy at [516-296-9154](tel:516-296-9154) or via email at emurphy@cullenanddykman.com.

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