SENATE DOCKET, NO. 751 FILED ON: 1/20/2011

SENATE . . . . . No. 433

The Commonwealth of Massachusetts

PRESENTED BY:

Thomas P. Kennedy

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying:

An Act relative to the disclosure of ATM fees.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Thomas P. Kennedy	
	☐ *[District]*
	☐

SENATE DOCKET, NO. 751 FILED ON: 1/20/2011

SENATE . . . . . No. 433

By Mr. Kennedy, petition (accompanied by bill, Senate, No. 433) of Kennedy for legislation relative to disclosure of ATM fees [Joint Committee on Financial Services].

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE
SENATE
, NO. *481* OF 2009-2010.]

The Commonwealth of Massachusetts

An Act relative to the disclosure of ATM fees.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Section 3 of chapter 167B of the General Laws, as appearing in the 1992 Official Edition, is hereby amended by striking out the sixth paragraph and inserting in place thereof the following paragraph:—

No such electronic branch located at other than the office of a financial institution shall be manned or operated at any time by an employee of any financial institution, holding company of a financial institution or affiliate thereof, or any organization except on a temporary basis for the purpose of instructing operators or customers, servicing the electronic branch or for the purposes of using such electronic branch on said employee's own behalf. There shall be conspicuously displayed on the screen of any electronic branch with a screen a notice informing the customer the amount of fee, if any, that he will incur by accessing such electronic branch or any system or network available through the use of such electronic branch. Following such notice, the customer shall be given the option of discontinuing the transaction. Adjacent to any electronic branch that does not have a screen there shall be a notice to the customer that fees or charges may be incurred by accessing such electronic branch or any system or network available through the use of such electronic branch. Any such fee or charge shall appear on any receipt provided to the customer and shall be itemized on a per transaction basis in the periodic statement for each account of a customer that may be accessed by means of an electronic funds transfer.