

**SENATE . . . . . No.**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

**Walsh, Marian (SEN)**

*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 bill:

An Act relative to electronic fund transfers.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Walsh, Marian (SEN)	Suffolk and Norfolk

[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE SENATE, NO. S00649 OF 2007-2008.]

**The Commonwealth of Massachusetts**

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**In the Year Two Thousand and Nine**

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AN ACT RELATIVE TO ELECTRONIC FUND TRANSFERS.

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

1           SECTION 1. Section 8 of Chapter 167B of the General Laws, as appearing in the 2004  
2   Official Edition, is hereby amended by striking out clause (4) and inserting in place thereof the  
3   following clause: —

4   (4)(a) the total amount of charges it will assess on the depositor for electronic fund transfers or  
5   for the right to make such transfers at an electronic branch operated by it or any other electronic  
6   branch which may be accessed through the use of said account, and (b) whether a charge might  
7   also be assessed for the use of an electronic branch by a person, other than the financial  
8   institution holding the depositor's account, who is the owner thereof, and which may be accessed  
9   through the use of such account, and (c) charges for account maintenance; provided, however,  
10   that except in the instance of an electronic funds transfer initiated at an electronic branch not  
11   subject to the provisions of this chapter, no charge shall be assessed against any such account by

12 any person other than the financial institution which holds the account of said depositor for the  
13 right to make any such transfer at any electronic branch to which said depositor has access  
14 through the agreement establishing said account and which utilizes a central routing unit, a  
15 national or regional network or system, or an organization to effect such transfer.

16 SECTION 2. Said chapter 167B of the General Laws is hereby further amended by inserting  
17 after section 8, as so appearing, the following section: —

18 Section 8A. Upon the initiation by a consumer of an electronic funds transfer at any electronic  
19 branch, there shall, in addition to any other disclosures required by this chapter, be displayed on  
20 the screen thereof or if such electronic branch does not have a screen, on a printed form issued  
21 from such branch, a notice informing said consumer that a charge may be incurred by accessing  
22 such electronic branch or any system or network available through the use of such electronic  
23 branch, and that the consumer, subsequent to the receipt of such notice, shall have the right to  
24 cancel the transaction without the imposition of any charge.

25 Such notice shall be provided immediately following the initiation of the electronic funds  
26 transfer and before the consumer is permitted to continue in order to effect such transfer.

27 Any such charge shall be itemized on a per transaction basis in the periodic statement for each  
28 account of a consumer that may be accessed by means of an electronic funds transfer.