

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317)232-9855

FISCAL IMPACT STATEMENT

LS 6012

BILL NUMBER: HB 1695

DATE PREPARED: Oct 23, 1998

BILL AMENDED:

SUBJECT: Use of ATM and debit cards by minors.

FISCAL ANALYST: Beverly Holloway

PHONE NUMBER: 232-9851

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: This bill provides that deposits withdrawn by a minor through preauthorized direct withdrawal, automatic teller machine (ATM) transactions, debit card transactions, and transfers by phone are treated in the same manner as similar deposits withdrawn by an adult.

Effective Date: July 1, 1999.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: