



February 19, 1999

HOUSE BILL No. 1695

DIGEST OF HB1695 (Updated February 17, 1999 6:09 pm - DI 94)

Citations Affected: IC 28-1.

Synopsis: Use of ATM and debit cards by minors. Provides that deposits withdrawn by a minor through preauthorized direct withdrawal, automated teller machine (ATM) transactions, debit card transactions, and transfers by phone are treated in the same manner as similar deposits withdrawn by an adult.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: July 1, 1999.

Grubb, Burton

January 26, 1999, read first time and referred to Committee on Financial Institutions.
February 18, 1999, reported — Do Pass.

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HB 1695—LS 6012/DI 94+



February 19, 1999

First Regular Session 111th General Assembly (1999)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 1998 General Assembly.

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HOUSE BILL No. 1695

A BILL FOR AN ACT to amend the Indiana Code concerning financial institutions.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 28-1-20-5 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JULY 1, 1999]: Sec. 5. All persons,
3 regardless of age, may become depositors in any bank or trust company
4 and shall be subject to the same duties and liabilities respecting their
5 deposits. When any deposit shall have been accepted by any bank or
6 trust company in the name of any person regardless of age it may be
7 withdrawn by such person by:

8 (1) check or other instrument in writing, which check or other
9 instrument in writing shall constitute a receipt or acquittance, if
10 the same is signed by such person, and shall be a valid release and
11 discharge to the bank or trust company for all payments so made;

12 **or**

13 (2) **electronic means through:**

14 (A) **preauthorized direct withdrawal;**

15 (B) **an automated teller machine;**

16 (C) **a debit card; or**

17 (D) **a transfer by telephone;**

HB 1695—LS 6012/DI 94+



1 **subject to the terms and conditions of the Electronic Fund**
2 **Transfer Act (15 U.S.C. 1693 et. seq.).**

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COMMITTEE REPORT

Mr. Speaker: Your Committee on Financial Institutions, to which was referred House Bill 1695, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

BODIKER, Chair

Committee Vote: yeas 13, nays 0.

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