

# HOUSE BILL No. 1695

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 28-1-20-5.

**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 Provides that deposits withdrawn by a minor through preauthorized direct withdrawal, automated teller machine (ATM) transactions, debit card transactions, and transfers by phone are treated in the same manner as similar deposits withdrawn by an adult.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.

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**Grubb, Burton**

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January 26, 1999, read first time and referred to Committee on Financial Institutions.

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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7 withdrawn by such person by: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;**



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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