

REPORTS OF STANDING COMMITTEES

MR. SPEAKER:

The Committee on **Financial Institutions and Pensions** recommends **HB 2247** be amended on page 1, in line 8, by striking all after "Any"; by striking all in lines 9 and 10; in line 11, by striking all before the period and inserting "person, regardless of age, may become a depositor in any bank and shall be subject to the same duties and liabilities respecting such person's deposits. Whenever a deposit is accepted by any bank in the name of any person, regardless of age, the deposit may be withdrawn by the depositor by any of the following methods:

(1) Check or other instrument in writing. The check or other instrument in writing constitutes a receipt or acquittance if the check or other instrument in writing is signed by the depositor and constitutes a valid release and discharge to the bank for all payments made; or

(2) electronic means through:

(A) Preauthorized direct withdrawal;

(B) an automatic teller machine;

(C) a debit card;

(D) a transfer by telephone;

(E) a network, including the internet; or

(F) any electronic terminal, computer, magnetic tape or other electronic means";

Also on page 1, in line 12, by striking "No bank shall deny" and inserting "Any bank that accepts"; in line 14, by striking "without" and inserting "shall not require"; in line 15, by striking the comma and inserting "or the funds to be"; following line 19, by inserting:

"(c) Any person, regardless of age, individually or with others may enter into an agreement with a bank for the lease of a safe deposit box and shall be bound by the terms of such agreement.

(d) This section shall not be construed to affect the rights, liabilities or responsibilities of participants in an electronic fund transfer under the federal electronic fund transfer act, 15 U.S.C. § 1693 et seq., as in effect on July 1, 2024, and shall not affect the legal relationship between a minor and any person other than the bank.";

Also on page 1, in the title, in line 1, by striking all after "concerning"; in line 2, by striking "secretary" and inserting "financial institutions; relating to bank deposits, withdrawals and safe deposit box lease agreements; authorizing any person to become a depositor or enter into an agreement for the lease of a safe deposit box; providing methods in which bank deposits may be withdrawn by a depositor"; in line 3, after "secretary" by inserting "for children and families, the secretary of corrections or a federally recognized Indian tribe"; and the bill be passed as amended.

_____Chairperson