



February 4, 2025

HOUSE BILL No. 1441

DIGEST OF HB 1441 (Updated February 4, 2025 1:09 pm - DI 154)

Citations Affected: IC 28-1; IC 34-30.

Synopsis: Bank accounts for foster children. Provides that a foster youth who is at least 16 years of age is legally competent to enter into a contract with a depository financial institution to open a savings or checking account in the foster youth's name with the consent of: (1) the department of child services; or (2) a juvenile court with jurisdiction over the foster youth.

Effective: July 1, 2025.

Campbell, Dant Chesser, Judy

January 21, 2025, read first time and referred to Committee on Financial Institutions.
February 4, 2025, amended, reported — Do Pass.

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February 4, 2025

First Regular Session of the 124th General Assembly (2025)

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 2024 Regular Session of the General Assembly.

HOUSE BILL No. 1441

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 28-1-1-3.9 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
3 1, 2025]: **Sec. 3.9. For purposes of IC 28-1-23-17, "foster youth"**
4 **means an individual who is:**

- 5 (1) **at least sixteen (16) years of age; and**
6 (2) **in foster care (as defined in IC 31-9-2-46.7).**

7 SECTION 2. IC 28-1-23-17 IS ADDED TO THE INDIANA CODE
8 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
9 1, 2025]: **Sec. 17. (a) A foster youth is legally competent to enter**
10 **into a contract with a depository financial institution to open a**
11 **savings or checking account in the foster youth's name with the**
12 **consent of:**

- 13 (1) **the department of child services; or**
14 (2) **a juvenile court with jurisdiction over the foster youth.**
15 **(b) A foster youth who opens a savings or checking account**
16 **under subsection (a) is:**
17 (1) **solely responsible for paying all banking-related costs**

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1 associated with the account; and

2 (2) solely liable for any and all penalties assessed to the foster
3 youth as the account holder due to the foster youth's violation
4 of the terms of the account.

5 (c) A depository financial institution that contracts with a foster
6 youth under subsection (a) is immune from civil or criminal
7 liability for entering into the contract with the foster youth, unless
8 entering into the contract constitutes, or is the result of:

9 (1) gross negligence; or

10 (2) willful or wanton misconduct;

11 on the part of the depository financial institution.

12 (d) If the department of child services or a juvenile court:

13 (1) consents to a foster youth entering into a contract with a
14 depository financial institution under subsection (a); and

15 (2) subsequently withdraws the consent on the basis of the
16 foster youth's age;

17 the validity of the contract is not affected by the withdrawal of the
18 consent.

19 SECTION 3. IC 34-30-2.1-440.3 IS ADDED TO THE INDIANA
20 CODE AS A NEW SECTION TO READ AS FOLLOWS
21 [EFFECTIVE JULY 1, 2025]: **Sec. 440.3. IC 28-1-23-17 (Concerning**
22 **a depository financial institution that contracts with a foster**
23 **youth).**



COMMITTEE REPORT

Mr. Speaker: Your Committee on Financial Institutions, to which was referred House Bill 1441, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill be amended as follows:

Page 1, line 3, delete "IC 28-1-20-5.5" and insert "**IC 28-1-23-17**".

Page 1, line 7, delete "IC 28-1-20-5.5" and insert "IC 28-1-23-17".

Page 1, line 9, delete "5.5." and insert "**17.**".

Page 1, line 10, delete "bank or trust company" and insert "**depository financial institution**".

Page 2, line 4, delete "bank or trust company" and insert "**depository financial institution**".

Page 2, line 10, delete "bank or trust company" and insert "**depository financial institution**".

Page 2, line 13, delete "bank or trust company" and insert "**depository financial institution**".

Page 2, line 20, delete "IC 28-1-20-5.5" and insert "**IC 28-1-23-17**".

Page 2, line 21, delete "bank or trust company" and insert "**depository financial institution**".

and when so amended that said bill do pass.

(Reference is to HB 1441 as introduced.)

TESHKA

Committee Vote: yeas 13, nays 0.

