

## SENATE BILL No. 370

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### DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 34-11-2-9.

**Synopsis:** Limitation on actions concerning deposit accounts. Amends the statute concerning the statute of limitations for actions upon promissory notes, bills of exchange, or other written contracts for the payment of money to: (1) include actions upon deposit accounts; and (2) provide that an action against a financial institution with respect to any of these that are executed after August 31, 1982, must be commenced within two years after the cause of action accrues.

**Effective:** July 1, 2021.

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January 12, 2021, read first time and referred to Committee on Insurance and Financial Institutions.

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First Regular Session of the 122nd General Assembly (2021)

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 2020 Regular Session of the General Assembly.

## SENATE BILL No. 370

A BILL FOR AN ACT to amend the Indiana Code concerning civil procedure.

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

1 SECTION 1. IC 34-11-2-9 IS AMENDED TO READ AS  
2 FOLLOWS [EFFECTIVE JULY 1, 2021]: Sec. 9. **(a) As used in this**  
3 **section, "deposit account" has the meaning set forth in IC 28-9-2-5.**

4 **(b) Except as provided in subsection (c),** an action upon  
5 promissory notes, bills of exchange, **deposit accounts**, or other written  
6 contracts for the payment of money executed after August 31, 1982,  
7 must be commenced within six (6) years after the cause of action  
8 accrues. An action upon promissory notes, bills of exchange, **deposit**  
9 **accounts**, and other written contracts for the payment of money  
10 executed on or after September 19, 1881, and before September 1,  
11 1982, must be commenced within ten (10) years after the cause of  
12 action accrues. However, all contracts described in this section that  
13 have been executed before September 19, 1881, may be enforced  
14 within the time only as they have to run, before being barred under the  
15 law in effect at the time of their executions limiting the commencement  
16 of actions, and not afterward.

17 **(c) An action against a financial institution (as defined in**



1     **IC 28-1-1-3) upon promissory notes, bills of exchange, deposit**  
2     **accounts, or other written contracts for the payment of money**  
3     **executed after August 31, 1982, must be commenced within two (2)**  
4     **years after the cause of action accrues.**

