



February 22, 2024

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**ENGROSSED**  
**SENATE BILL No. 188**

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DIGEST OF SB 188 (Updated February 22, 2024 10:31 am - DI 140)

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

**Synopsis:** Actions on deposit accounts. Provides that an action upon a deposit account must be commenced not later than two years (instead of six years under current law) after the cause of action accrues, regardless of whether the action is brought by a depositor or a depository institution.

**Effective:** July 1, 2024.

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**Baldwin, Brown L**

(HOUSE SPONSORS — LEHMAN, SLAGER, DAVIS)

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January 9, 2024, read first time and referred to Committee on Insurance and Financial Institutions.

January 25, 2024, amended, reported favorably — Do Pass.

January 29, 2024, read second time, ordered engrossed. Engrossed.

January 30, 2024, read third time, passed. Yeas 35, nays 14.

HOUSE ACTION

February 6, 2024, read first time and referred to Committee on Financial Institutions.

February 22, 2024, reported — Do Pass.

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ES 188—LS 6859/DI 101





February 22, 2024

Second Regular Session of the 123rd General Assembly (2024)

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 2023 Regular Session of the General Assembly.

## ENGROSSED SENATE BILL No. 188

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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, AS AMENDED BY P.L.102-2021,  
2           SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
3           JULY 1, 2024]: Sec. 9. (a) As used in this section, "deposit account"  
4           has the meaning set forth in IC 28-9-2-5.  
5           (b) **Except as provided in subsection (c)**, an action upon  
6           promissory notes, bills of exchange, ~~deposit accounts~~, or other written  
7           contracts for the payment of money executed after August 31, 1982,  
8           must be commenced within six (6) years after the cause of action  
9           accrues. An action upon promissory notes, bills of exchange, ~~deposit~~  
10          ~~accounts~~, and other written contracts for the payment of money  
11          executed on or after September 19, 1881, and before September 1,  
12          1982, must be commenced within ten (10) years after the cause of  
13          action accrues. However, all contracts described in this section that  
14          have been executed before September 19, 1881, may be enforced  
15          within the time only as they have to run, before being barred under the  
16          law in effect at the time of their executions limiting the commencement  
17          of actions, and not afterward.

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1           (c) An action upon a deposit account must be commenced not  
2 later than two (2) years after the cause of action accrues,  
3 regardless of whether the action is brought by:  
4           (1) a depositor (as defined in IC 28-9-2-4); or  
5           (2) a depository financial institution (as defined in  
6           IC 28-9-2-6).



## COMMITTEE REPORT

Madam President: The Senate Committee on Insurance and Financial Institutions, to which was referred Senate Bill No. 188, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

Page 2, line 2, delete "accrues." and insert "**accrues, regardless of whether the action is brought by:**

- (1) a depositor (as defined in IC 28-9-2-4); or**
- (2) a depository financial institution (as defined in IC 28-9-2-6)."**

and when so amended that said bill do pass.

(Reference is to SB 188 as introduced.)

BALDWIN, Chairperson

Committee Vote: Yeas 7, Nays 2.

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 COMMITTEE REPORT

Mr. Speaker: Your Committee on Financial Institutions, to which was referred Senate Bill 188, 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.

(Reference is to SB 188 as printed January 26, 2024.)

SPEEDY

Committee Vote: Yeas 9, Nays 4

