

1 SB106
2 197828-3
3 By Senator Jones
4 RFD: Banking and Insurance
5 First Read: 19-MAR-19

1 SB106

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4 ENROLLED, An Act,

5 Relating to the age of majority; to amend Section
6 26-1-5, Code of Alabama 1975, to provide that for purposes of
7 contracting with a bank, credit union, or similar savings and
8 loan institution, a member of any branch of the Armed Forces
9 of the United States is deemed to have attained the age of
10 majority.

11 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

12 Section 1. Section 26-1-5, Code of Alabama 1975, is
13 amended to read as follows:

14 "§26-1-5.

15 "(a) Notwithstanding any other law to the contrary
16 Section 26-1-1, the age of majority for the purposes of
17 contracting for educational loans for college level education
18 and above, within the State of Alabama, shall be 17 years of
19 age.

20 "(b) Notwithstanding Section 26-1-1, for purposes of
21 contracting with a bank, credit union, or similar savings and
22 loan institution, including to obtain a loan or open a
23 checking or savings account, a member of any branch of the
24 Armed Forces of the United States shall be deemed to have
25 attained the age of majority and shall be relieved of his or

1 her disabilities of minority for that purpose, and he or she
2 may continue to be deemed to have reached the age of majority
3 even if he or she shall subsequently no longer be a member of
4 the Armed Forces of the United States. A member of the Armed
5 Forces of the United States who contracts with a bank, credit
6 union, or similar savings and loan institution may not
7 rescind, avoid, or repudiate the contract or rescind, avoid,
8 or repudiate any exercise of a right or privilege under the
9 contract solely on the basis of the member's age, even if he
10 or she subsequently is no longer a member of the Armed Forces
11 of the United States. A member of the Armed Forces of the
12 United States seeking to contract with a bank, credit union,
13 or similar savings or loan institution pursuant to this
14 section may be required to verify his or her membership in the
15 Armed Forces of the United States by presenting in person a
16 valid United States Uniformed Services Privileges and
17 Identification Card."

18 Section 2. This act shall become effective on the
19 first day of the third month following its passage and
20 approval by the Governor, or its otherwise becoming law.

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President and Presiding Officer of the Senate

Speaker of the House of Representatives

SB106

Senate 18-APR-19

I hereby certify that the within Act originated in and passed the Senate, as amended.

Patrick Harris,
Secretary.

House of Representatives
Passed: 14-MAY-19

By: Senator Jones