



Senate Bill No. 83

Public Act No. 05-273

AN ACT CONCERNING DORMANCY CHARGES AND GIFT CERTIFICATES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Section 1. Section 3-65c of the general statutes is repealed and the following is substituted in lieu thereof (*Effective from passage*):

A holder of property subject to this part, or of a gift certificate, as defined in section 3-56a, may not impose on the property a dormancy charge or fee, abandoned property charge or fee, unclaimed property charge or fee, escheat charge or fee, inactivity charge or fee, or any similar charge, fee or penalty for inactivity with respect to the property. Neither the property nor an agreement with respect to the property may contain language suggesting that the property may be subject to such a charge, fee or penalty for inactivity. The provisions of this section shall not apply to property subject to subdivision (1), (2), (3) or (5) of subsection (a) of section 3-57a, provided a holder of any such property may not impose an escheat charge or fee with respect to such property.

Approved July 13, 2005