



General Assembly

January Session, 2007

Raised Bill No. 1233

LCO No. 4462

04462_____GL_

Referred to Committee on General Law

Introduced by:
(GL)

AN ACT PROHIBITING GIFT CARD DORMANCY FEES.

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

1 Section 1. (NEW) (*Effective from passage*) A retailer or issuer of a gift
2 card shall not impose a dormancy charge or fee, abandoned property
3 charge or fee, unclaimed property charge or fee, escheat charge or fee,
4 inactivity charge or fee, or any similar charge, fee or penalty for
5 inactivity with respect to the gift card. Neither the gift card nor an
6 agreement with respect to the gift card may contain language
7 suggesting that the gift card may be subject to such a charge, fee or
8 penalty. For purposes of this section, "gift card" means a record
9 evidencing a promise, made for consideration, by the seller or issuer of
10 the record that goods or services will be provided to the owner of the
11 record to the value shown in the record and includes, but is not limited
12 to, a record that contains a microprocessor chip, magnetic stripe or
13 other means for the storage of information that is prefunded and for
14 which the value is decremented upon each use, an electronic gift card,
15 stored-value card or certificate, a store card or a similar record or card.
16 "Gift card" does not include a prepaid calling card regulated under
17 section 42-370 of the general statutes or an agreement to provide

18 prepaid commercial mobile radio services, as defined in 47 CFR 20.3.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section

Statement of Purpose:

To prohibit retailers from charging a consumer a fee if the consumer does not use a gift card within a specified time period.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]