



General Assembly

January Session, 2011

Amendment

LCO No. 6175

SB0107806175SD0

Offered by:
SEN. DUFF, 25th Dist.

To: Subst. Senate Bill No. 1078 File No. 296 Cal. No. 191

**"AN ACT ENHANCING COMMUNITY BANK COMPETITIVENESS
AND FRAUD PREVENTION ON CERTAIN PRODUCTS."**

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- 1 In line 9, strike "with equal prominence and"
 - 2 In line 10, strike "in close proximity to the expiration date"
 - 3 In line 25, before "the issuer" insert "(1)"
 - 4 In line 28, after "amended" and before the period insert ", and (2)
 - 5 such issuer shall make the disclosure required under subparagraph (A)
 - 6 of said subdivision (1) with equal prominence and in close proximity
 - 7 to the expiration date on the applicable card, code or device"
 - 8 After the last section, add the following and renumber sections and
 - 9 internal references accordingly:
 - 10 "Sec. 501. Section 3-65c of the general statutes is repealed and the
 - 11 following is substituted in lieu thereof (*Effective October 1, 2011*):
 - 12 A holder of property subject to this part, or of a gift certificate, as

13 defined in section 3-56a, or a general-use prepaid card, as defined in
14 section 1 of this act, may not impose on the property a dormancy
15 charge or fee, abandoned property charge or fee, unclaimed property
16 charge or fee, escheat charge or fee, inactivity charge or fee, or any
17 similar charge, fee or penalty for inactivity with respect to the
18 property. Neither the property nor an agreement with respect to the
19 property may contain language suggesting that the property may be
20 subject to such a charge, fee or penalty for inactivity. The provisions of
21 this section shall not apply to property subject to subdivision (1), (2),
22 (3) or (5) of subsection (a) of section 3-57a, provided a holder of any
23 such property may not impose an escheat charge or fee with respect to
24 such property.

25 Sec. 502. Subsection (e) of section 3-73a of the general statutes is
26 repealed and the following is substituted in lieu thereof (*Effective*
27 *October 1, 2011*):

28 (e) The provisions of this part shall not apply to gift certificates, as
29 defined in section 3-56a, or general-use prepaid cards, as defined in
30 section 1 of this act."