



General Assembly

February Session, 2016

Raised Bill No. 5296

LCO No. 1449



Referred to Committee on BANKING

Introduced by:
(BA)

AN ACT CONCERNING CREDIT AND DEBIT HOLDS.

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

1 Section 1. (NEW) (*Effective October 1, 2016*) No gas station or
2 convenience store that accepts credit or debit cards for the retail sale of
3 gasoline shall, without the knowledge and consent of the consumer,
4 place or allow a third party to place a credit hold on purchases larger
5 than the actual purchase amount without providing notice, and in no
6 case shall the hold exceed twice the transaction amount or fifty dollars,
7 whichever is greater. The person initiating the hold shall disclose the
8 hold in conspicuous type and proximate to the point of payment prior
9 to the consumer's purchase, including the dollar amount of the hold, if
10 it is known.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>October 1, 2016</i>	New section
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Statement of Purpose:

To restrict gas stations and convenience stores from placing unreasonable holds on the debit and credit card accounts of consumers without notice.

[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.]