



General Assembly

Amendment

February Session, 2016

LCO No. 3746



Offered by:

REP. LESSER, 100th Dist.
SEN. WINFIELD, 10th Dist.
REP. MILLER P., 145th Dist.
REP. SIMANSKI, 62nd Dist.

To: Subst. House Bill No. 5564

File No. 297

Cal. No. 221

"AN ACT CONCERNING CARD BALANCES."

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- 1 In line 2, strike "balances" and insert in lieu thereof "a balance"
 - 2 In line 2, strike "ten" and insert in lieu thereof "five"
 - 3 Strike lines 4 and 5 in their entirety
 - 4 In line 6, strike "(c)" and insert in lieu thereof "(b)"
 - 5 In line 13, after "record" add ", but "gift card" does not include
 - 6 prepaid calling cards regulated under section 42-370 of the general
 - 7 statutes, prepaid commercial mobile radio services, as defined in 47
 - 8 CFR 20.3, or general-use, prepaid cards, as defined in section 42-460a
 - 9 of the general statutes."
 - 10 After the last section, add the following and renumber sections and
 - 11 internal references accordingly:

12 "Sec. 501. Subdivision (5) of section 3-56a of the general statutes is
13 repealed and the following is substituted in lieu thereof (*Effective*
14 *October 1, 2016*):

15 (5) ["Gift certificate" means a record evidencing a promise, made for
16 consideration, by the seller or issuer of the record that goods or
17 services will be provided to the owner of the record to the value shown
18 in the record and includes, but is not limited to, a record that contains
19 a microprocessor chip, magnetic stripe or other means for the storage
20 of information that is prefunded and for which the value is
21 decremented upon each use, a gift card, an electronic gift card, stored-
22 value card or certificate, a store card, or a similar record or card, but
23 "gift certificate" does not include prepaid calling cards regulated under
24 section 42-370, prepaid commercial mobile radio services, as defined in
25 47 CFR 20.3 or general-use prepaid cards, as defined in section 42-
26 460a;] "Gift card" means a card, other tangible object or electronic
27 record (A) that evidences an issuer's agreement to provide goods or
28 services of a certain value that is displayed or retrieved from the card,
29 object or electronic record, (B) that includes a microprocessor chip,
30 magnetic strip or other means for the storage of information, and (C)
31 that is prefunded with such value which is decremented upon each use
32 of the card, object or electronic record, but "gift card" does not include
33 prepaid calling cards regulated under section 42-370, prepaid
34 commercial mobile radio services, as defined in 47 CFR 20.3 or general-
35 use prepaid cards, as defined in section 42-460a;

36 Sec. 502. Subsection (b) of section 3-65b of the general statutes is
37 repealed and the following is substituted in lieu thereof (*Effective*
38 *October 1, 2016*):

39 (b) Notwithstanding the provisions of subsection (a) of this section,
40 any person who, prior to August 16, 2003, failed to report or deliver
41 abandoned gift [certificates] cards to the Treasurer shall not be liable to
42 the Treasurer for interest or any other penalty relating to such failure.

43 Sec. 503. Section 3-65c of the general statutes is repealed and the

44 following is substituted in lieu thereof (*Effective October 1, 2016*):

45 A holder of property subject to this part, or of a gift [certificate]
46 card, as defined in section 3-56a, as amended by this act, or a general-
47 use prepaid card, as defined in section 42-460a, may not impose on the
48 property a dormancy charge or fee, abandoned property charge or fee,
49 unclaimed property charge or fee, escheat charge or fee, inactivity
50 charge or fee, or any similar charge, fee or penalty for inactivity with
51 respect to the property. Neither the property nor an agreement with
52 respect to the property may contain language suggesting that the
53 property may be subject to such a charge, fee or penalty for inactivity.
54 The provisions of this section shall not apply to property subject to
55 subdivision (1), (2), (3) or (5) of subsection (a) of section 3-57a,
56 provided a holder of any such property may not impose an escheat
57 charge or fee with respect to such property.

58 Sec. 504. Section 3-73a of the general statutes is repealed and the
59 following is substituted in lieu thereof (*Effective October 1, 2016*):

60 (a) The provisions of this part shall not apply to property covered
61 by chapter 66 or section 15-76.

62 (b) No property shall be presumed abandoned if any person has had
63 uninterrupted adverse use or enjoyment of it under claim of right for a
64 period of fifteen years prior to January 1, 1962.

65 (c) The provisions of this part shall not apply to any specific
66 property otherwise subject to the provisions of sections 3-57a, 3-59a, 3-
67 59b, 3-60a, 3-61a, 3-62a or 3-65a, as amended by this act, held for or
68 owing or distributable to or owned by an owner whose last-known
69 address is in another state if such property is subject to escheat under
70 the laws of such other state.

71 (d) The provisions of this part shall not apply to any property
72 presumed abandoned or escheated under the laws of another state
73 prior to January 1, 1962.

74 [(e) The provisions of this part shall not apply to gift certificates, as
 75 defined in section 3-56a, or general-use prepaid cards, as defined in
 76 section 42-460a.]

77 Sec. 505. (NEW) (*Effective October 1, 2016*) The value of a gift card
 78 that is not redeemed seven years after the later of (1) the date of
 79 purchase or issuance of the gift card, or (2) the date of the last
 80 transaction by the owner that increased or decreased the value of the
 81 gift card, is presumed abandoned, and shall escheat to the state."

This act shall take effect as follows and shall amend the following sections:		
Sec. 501	<i>October 1, 2016</i>	3-56a(5)
Sec. 502	<i>October 1, 2016</i>	3-65b(b)
Sec. 503	<i>October 1, 2016</i>	3-65c
Sec. 504	<i>October 1, 2016</i>	3-73a
Sec. 505	<i>October 1, 2016</i>	New section