

HB 473 - AS INTRODUCED

2017 SESSION

17-0099

05/04

HOUSE BILL **473**

AN ACT relative to the sale of gift certificates.

SPONSORS: Rep. Hunt, Ches. 11; Rep. Williams, Hills. 4; Rep. Butler, Carr. 7; Rep. Ladd, Graf. 4; Rep. Spanos, Belk. 3; Sen. Watters, Dist 4; Sen. Reagan, Dist 17; Sen. Birdsell, Dist 19; Sen. Carson, Dist 14

COMMITTEE: Commerce and Consumer Affairs

ANALYSIS

This bill:

I. Increases the threshold above which merchants can sell gift cards with expiration dates from \$100 to \$250.

II. Revises the definition of gift certificate by removing the requirement that it be in writing.

III. Provides that gift certificates of \$250 or less shall not be considered abandoned property under RSA 471-C.

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Explanation: Matter added to current law appears in ***bold italics***.
Matter removed from current law appears ~~[in brackets and struck through.]~~
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Seventeen

AN ACT relative to the sale of gift certificates.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 1 Consumer Protection Act; Acts Unlawful; Gift Certificates. Amend RSA 358-A:2, XIII to
2 read as follows:

3 XIII. Selling gift certificates having a face value of [~~\$100~~] **\$250** or less to purchasers which
4 contain expiration dates. Gift certificates having a face value in excess of [~~\$100~~] **\$250** shall expire
5 when escheated to the state as abandoned property pursuant to RSA 471-C. Dormancy fees,
6 latency fees, or any other administrative fees or service charges that have the effect of reducing the
7 total amount for which the holder may redeem a gift certificate are prohibited. This paragraph
8 shall not apply to season passes.

9 2 Definition of Gift Certificate. Amend RSA 358-A:1, IV-a to read as follows:

10 IV-a. "Gift certificate" means a [~~written~~] promise given in exchange for payment to provide
11 the bearer, upon presentation, goods or services in a specified amount.

12 3 Custody and Escheat of Unclaimed and Abandoned Property; Gift Certificates and Store
13 Credits. Amend RSA 471-C:16 to read as follows:

14 471-C:16 Gift Certificates and Store Credits. Notwithstanding any law to the contrary, gift
15 certificates of [~~\$100~~] **\$250** or less, and store credits that were issued for store merchandise credit,
16 regardless of when issued, shall not be property presumed abandoned and shall not be subject to
17 RSA 471-C or any other past or present law. All gift certificates and store credits remitted to the
18 state prior to January 1, 1998, and gift certificates and store credits that are properly determined to
19 be reportable in any compliance audits initiated prior to January 1, 1998 and subsequently
20 remitted, shall remain in the custody of the state unless and until returned to the owner. This
21 section shall not apply to season passes or coupons that are nonrefundable and nonredeemable.

22 4 Effective Date. This act shall take effect January 1, 2018.