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HOUSE BILL NO. 329

Offered January 9, 2008

Prefiled January 4, 2008

A *BILL to amend and reenact §§ 59.1-530 and 59.1-531 of the Code of Virginia, relating to gift certificates.*

Patron—McClellan

Referred to Committee on Commerce and Labor

Be it enacted by the General Assembly of Virginia:

1. That §§ 59.1-530 and 59.1-531 of the Code of Virginia are amended and reenacted as follows:

§ 59.1-530. Definitions.

As used in this chapter, unless the context clearly requires otherwise:

"Gift certificate" or "certificate" means a certificate, electronic card, or other medium issued by a merchant in the Commonwealth that evidences the giving of consideration in exchange for the right to redeem the certificate, electronic card, or other medium for goods, food, services, credit, or money of at least an equal value, including any electronic card issued by a merchant with a banked dollar value where the issuer has received payment for the full banked dollar value for the future purchase, or delivery, of goods or services and any certificate issued by a merchant where the issuer has received payment for the full face value of the certificate for future purchases, or delivery, of goods or services.

"Issuer" means the person issuing a gift certificate.

~~"Merchant" means an owner or operator of any mercantile establishment or any agent, employee, lessee, consignee, officer, director, franchisee, or independent contractor of such owner or operator.~~

§ 59.1-531. Required disclosures.

A. Each gift certificate issued by a merchant in the Commonwealth that has an expiration date or otherwise has a limit on the time for redemption shall include either (i) a statement of the expiration date of the certificate or (ii) a telephone number or Internet address where the holder of the certificate may obtain information regarding the expiration date or other limit on the time for redemption of the certificate.

B. Each gift certificate issued by a merchant in the Commonwealth that diminishes in value over time shall include a telephone number or Internet address where the holder of the certificate may obtain information regarding the diminution in the value of the certificate over time.

C. Each gift certificate issued that is charged a fee for maintenance, service, or inactivity shall include a telephone number or Internet address where the holder of the certificate may obtain information regarding any fees, including, but not limited to, maintenance fees, service fees, or inactivity fees, assessed against the card's value.

D. The information required by this section shall be clearly and permanently imprinted on the certificate.

INTRODUCED

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