

10101708D

HOUSE BILL NO. 181

Offered January 13, 2010

Prefiled January 7, 2010

A BILL to amend and reenact § 59.1-530 of the Code of Virginia and to amend the Code of Virginia by adding a section numbered 59.1-530.1, relating to gift cards; prohibited practices.

Patrons—Morrissey and Ebbin

Referred to Committee on Commerce and Labor**Be it enacted by the General Assembly of Virginia:**

1. That § 59.1-530 of the Code of Virginia is amended and reenacted and that the Code of Virginia is amended by adding a section numbered 59.1-530.1 as follows:

CHAPTER 47.**GIFT CERTIFICATE DISCLOSURES CERTIFICATES.**

§ 59.1-530. Definitions.

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

"Gift card" means a gift certificate that (i) is in the form of a card that contains a microprocessor chip, magnetic strip, or other electronic storage medium, (ii) is prefunded to a certain value, and (iii) provides for an adjustment in the value thereof upon each use.

"Gift certificate" or "certificate" means a certificate, ~~electronic card~~, or other medium issued by a merchant 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 card.

"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.

§ 59.1-530.1. Gift card expiration prohibited.

An issuer shall not issue a gift card in the Commonwealth that automatically as a result of the passage of a period of time following its purchase or activation (i) expires, (ii) diminishes in value by the assessment of a maintenance fee or inactivity fee, or (iii) otherwise becomes unredeemable.

INTRODUCED

HB181