Sec. 3. Section 231.53, Code Supplement 2001, is amended by striking the section and inserting in lieu thereof the following:[1]

231.53 COORDINATION WITH WORKFORCE INVESTMENT ACT.

The employment and training program administered by the department shall be coordinated with the training program for older individuals administered by the department of workforce development under the federal Workforce Investment Act.

Approved April 1, 2002

CHAPTER 1059

GIFT CERTIFICATES — LATE CLAIMS CHARGES

H.F. 2497

AN ACT relating to charges imposed on unclaimed gift certificates.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 556.9, Code 2001, is amended to read as follows:

556.9 MISCELLANEOUS PERSONAL PROPERTY HELD FOR ANOTHER PERSON — GIFT CERTIFICATES.

1. All intangible personal property, not otherwise covered by this chapter, including any income or increment ~~thereon~~ earned on the property and deducting any lawful charges, that is held or owing in this state in the ordinary course of the holder's business and has remained unclaimed by the owner for more than three years after it became payable or distributable is presumed abandoned.

2. An issuer of a gift certificate shall not deduct from the face value of the gift certificate any charge imposed due to the failure of the owner of the gift certificate to present the gift certificate in a timely manner, unless a valid and enforceable written contract exists between the issuer and the owner of the gift certificate pursuant to which the issuer regularly imposes such charges and does not regularly reverse or otherwise cancel them. For purposes of this subsection, "gift certificate" means a merchandise certificate conspicuously designated as a gift certificate, and generally purchased by a buyer for use by a person other than the buyer.

Approved April 1, 2002

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[1] "NEW SECTION. 231.53" probably intended