554F.2 Collection of information.

1. An online marketplace shall require any high-volume third-party seller on an online marketplace platform to provide, not later than ten days after qualifying as a high-volume third-party seller on the platform, the following:

a. A bank account number, or, if such seller does not have a bank account, the name of the payee for payments issued by the online marketplace to such seller.

b. The seller's contact information.

c. A business tax identification number, or, if such seller does not have a business tax identification number, a taxpayer identification number. Any information contained in such document shall be presumed to be verified as of the date of issuance of such document.

d. A current working email address and phone number for such seller.

2. The bank account or payee information required under this section may be provided by the seller as follows:

a. To the online marketplace.

b. To a payment processor or other third party contracted by the online marketplace to maintain such information, provided that the online marketplace ensures that it can obtain such information on demand from such payment processor or other third party.

3. Acceptable forms of seller contact information include the following:

a. With respect to a high-volume third-party seller that is an individual, the individual's name.

b. With respect to a high-volume third-party seller that is not an individual, one of the following forms of contact information:

(1) A copy of a valid government-issued identification for an individual acting on behalf of such seller that includes the individual's name.

(2) A copy of a valid government-issued record or tax document that includes the business name and physical address of such seller. Any information contained in such document shall be presumed to be verified as of the date of issuance of such document.

4. An online marketplace shall verify the information collected under this section not later than ten days after collection.

2022 Acts, ch 1114, §2, 10
Referred to in §554F.1