

781—9.13(556) Reporting of unused gift certificate and gift card balances.

9.13(1) Except as provided in subrules 9.13(2) and 9.13(3), an unused balance on a gift certificate or gift card is reportable five years from the date of issuance of the gift certificate or gift card or last usage, whichever is later.

9.13(2) An unused balance on a gift certificate or gift card that is not redeemable for cash, which was issued prior to July 2, 2014, is reportable five years from the date of issuance of the gift certificate or gift card or last usage, whichever is later.

9.13(3) An unused balance on a gift certificate or gift card that is not redeemable for cash, which was issued after July 1, 2014, and is not subject to expiration or service fees, is not subject to reporting and delivery under Iowa Code chapter 556.

9.13(4) An unused balance on a gift certificate or gift card that is not redeemable for cash, which was issued after July 1, 2014, and is subject to expiration or service fees, is subject to reporting and delivery under Iowa Code chapter 556. A gift certificate or gift card is subject to expiration or service fees if the face of the gift certificate or gift card so indicates, regardless of whether the issuer of the gift certificate or gift card waives such expiration or fees.

This rule is intended to implement Iowa Code section 556.9.

[ARC 2809C, IAB 11/9/16, effective 12/14/16; ARC 8844C, IAB 1/22/25, effective 2/26/25]