

House Amendment 8685

PAG LIN

1 1 Amend House File 2700 as follows:
1 2 #1. Page 33, by inserting after line 27 the
1 3 following:
1 4 <1A. The provisions of subsection 1 shall not be
1 5 applicable to a gift certificate sold or issued by a
1 6 small business. For purposes of this subsection,
1 7 "small business" means any enterprise which is located
1 8 in this state, which is operated on a for-profit or
1 9 not-for-profit basis and under a single management,
1 10 and which has either fewer than twenty employees or an
1 11 annual gross income of less than four million dollars
1 12 computed as the average of the three preceding fiscal
1 13 years.>
1 14 #2. Page 34, by inserting after line 28 the
1 15 following:
1 16 <Sec. _____. Section 556.9, Code 2007, is amended by
1 17 adding the following new subsection:
1 18 NEW SUBSECTION. 3. Notwithstanding subsection 1,
1 19 a gift certificate sold or issued by a small business
1 20 which remains unclaimed by the owner for more than
1 21 three years after becoming payable or distributable
1 22 shall not be presumed abandoned. For purposes of this
1 23 subsection, "small business" means any enterprise
1 24 which is located in this state, which is operated on a
1 25 for-profit or not-for-profit basis and under a single
1 26 management, and which has either fewer than twenty
1 27 employees or an annual gross income of less than four
1 28 million dollars computed as the average of the three
1 29 preceding fiscal years.>
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1 33 THOMAS of Clayton
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