

Withdrawn,  
3/15/04

FILED MAR 03 2004

SENATE FILE **2231**  
BY COMMITTEE ON COMMERCE

(SUCCESSOR TO SSB 3069)

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

**A BILL FOR**

1 An Act relating to fees charged for delayed redemption of  
2 electronic gift cards.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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SF 2231  
COMMERCE

1 Section 1. Section 556.9, subsection 2, Code Supplement  
2 2003, is amended to read as follows:

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

15 EXPLANATION

16 This bill amends the definition of "gift certificate" to  
17 include electronic gift cards with regard to disposition of  
18 unclaimed property. The bill would prohibit an issuer of a  
19 gift card from deducting a fee from a gift card that is not  
20 presented for redemption in a timely manner where no valid  
21 contract exists to deduct the fee.

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Lundby  
Podfern  
Stewart

Succeeded By SSB# 3069  
⑤/HF 2231

SENATE FILE Commece

BY (PROPOSED COMMITTEE ON  
COMMERCE BILL  
BY CHAIRPERSON BEHN)

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

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SSB3069

S.F. \_\_\_\_\_ H.F. \_\_\_\_\_

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