

By Senator Constantine

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1                   A bill to be entitled  
2           An act relating to gift certificates and similar  
3           credit items; amending s. 501.95, F.S.; providing that  
4           a violation of provisions relating to the expiration  
5           date of a gift certificate or credit memo is a  
6           deceptive and unfair trade practice that violates the  
7           Florida Deceptive and Unfair Trade Practices Act and  
8           subjects the violator to the penalties and remedies of  
9           that act; providing an effective date.

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11 Be It Enacted by the Legislature of the State of Florida:

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13           Section 1. Subsection (2) of section 501.95, Florida  
14           Statutes, is amended to read:

15           501.95 Gift certificates and credit memos.—

16           (2) (a) A gift certificate purchased or credit memo issued  
17           in this state may not have an expiration date, expiration  
18           period, or any type of postsale charge or fee imposed on the  
19           gift certificate or credit memo, including, but not limited to,  
20           service charges, dormancy fees, account maintenance fees, or  
21           cash-out fees. However, a gift certificate may have an  
22           expiration date of not less than 3 years if it is provided as a  
23           charitable contribution, or not less than 1 year if it is  
24           provided as a benefit pursuant to an employee-incentive program,  
25           and the expiration date is prominently disclosed in writing to  
26           the consumer at the time it is provided. In addition, a gift  
27           certificate may have an expiration date if it is provided to the  
28           recipient, or to a purchaser for transfer to the recipient, as  
29           part of a loyalty or promotional program when the recipient does

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30 not pay a separate identifiable charge for the certificate, or  
31 if it is provided in conjunction with a convention, conference,  
32 vacation, or sporting or fine arts event having a limited  
33 duration so long as the majority of the value paid by the  
34 recipient is attributable to the convention, conference,  
35 vacation, or event. An issuer may honor a gift certificate that  
36 has expired on or before the effective date of this act.

37 (b) Paragraph (a) does not apply to a gift certificate or  
38 credit memo sold or issued by a financial institution, as  
39 defined in s. 655.005, or by a money services business, as  
40 defined in s. 560.103, if the gift certificate or credit memo is  
41 redeemable by multiple unaffiliated merchants.

42 (c) Enforcement of this section shall be as provided in s.  
43 501.142(3), (4), and (5) for violations of this section.

44 (d) A violation of this subsection is a deceptive and  
45 unfair trade practice and a violation of the Florida Deceptive  
46 and Unfair Trade Practices Act, part II of this chapter.

47 Section 2. This act shall take effect July 1, 2010.