

1                   A bill to be entitled  
2       An act relating to gift certificates; amending s.  
3       501.95, F.S.; revising the definition of the term  
4       "gift certificate"; deleting provisions authorizing  
5       the expiration of a gift certificate under specified  
6       circumstances; reenacting ss. 538.03(1)(i) and  
7       717.1045, F.S., relating to definitions regarding  
8       secondhand dealers and to gift certificates and  
9       similar credit items, respectively, to incorporate the  
10      amendment made to s. 501.95, F.S., in references  
11      thereto; providing an effective date.

12  
13   Be It Enacted by the Legislature of the State of Florida:

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15       **Section 1. Paragraph (b) of subsection (1) and paragraph**  
16      **(a) of subsection (2) of section 501.95, Florida Statutes, are**  
17      **amended to read:**

18       501.95 Gift certificates and credit memos.—

19       (1) As used in this section, the term:

20       (b) "Gift certificate" means a certificate, gift card,  
21      stored value card, reward card, consumer loyalty card,  
22      promotional gift card, or similar instrument purchased for  
23      monetary consideration when the certificate, card, or similar  
24      instrument is redeemable for merchandise, food, or services  
25      regardless of whether any cash may be paid to the owner of the

26 certificate, card, or instrument as part of the redemption  
27 transaction, but this term does ~~shall~~ not include tickets as  
28 specified in s. 717.1355 or manufacturer or retailer discounts  
29 and coupons.

30       (2)(a) A gift certificate purchased or credit memo issued  
31 in this state may not have an expiration date, expiration  
32 period, or any type of postsale charge or fee imposed on the  
33 gift certificate or credit memo, including, but not limited to,  
34 service charges, dormancy fees, account maintenance fees, or  
35 cash-out fees. However, a gift certificate may have an  
36 expiration date of not less than 3 years if it is provided as a  
37 charitable contribution, or not less than 1 year if it is  
38 provided as a benefit pursuant to an employee-incentive program,  
39 and the expiration date is prominently disclosed in writing to  
40 the consumer at the time it is provided. In addition, a gift  
41 certificate may have an expiration date if it is provided ~~to the~~  
42 ~~recipient, or to a purchaser for transfer to the recipient, as~~  
43 ~~part of a loyalty or promotional program when the recipient does~~  
44 ~~not pay a separate identifiable charge for the certificate, or~~  
45 ~~if it is provided~~ in conjunction with a convention, conference,  
46 vacation, or sporting or fine arts event having a limited  
47 duration so long as the majority of the value paid by the  
48 recipient is attributable to the convention, conference,  
49 vacation, or event. An issuer may honor a gift certificate that  
50 has expired on or before the effective date of this act.

51        **Section 2. For the purpose of incorporating the amendment**  
52 **made by this act to section 501.95, Florida Statutes, in a**  
53 **reference thereto, paragraph (i) of subsection (1) of section**  
54 **538.03, Florida Statutes, is reenacted to read:**

55        538.03 Definitions; applicability.—

56        (1) As used in this part, the term:

57        (i) "Secondhand goods" means personal property previously  
58 owned or used which is not regulated metals property regulated  
59 under part II and which is purchased, consigned, or traded as  
60 used property. The term includes gift certificates and credit  
61 memos as defined in s. 501.95 which are purchased, consigned, or  
62 traded by a secondhand dealer. The term does not include office  
63 furniture; pianos; books; clothing; organs; coins; motor  
64 vehicles; costume jewelry; gold, silver, platinum, palladium, or  
65 rhodium bullion that has been assayed and is properly marked as  
66 to its weight and fineness; cardio and strength training or  
67 conditioning equipment designed primarily for indoor use; and  
68 secondhand sports equipment that is not permanently labeled with  
69 a serial number. As used in this paragraph, the term "secondhand  
70 sports equipment" does not include golf clubs.

71        **Section 3. For the purpose of incorporating the amendment**  
72 **made by this act to section 501.95, Florida Statutes, in a**  
73 **reference thereto, section 717.1045, Florida Statutes, is**  
74 **reenacted to read:**

75        717.1045 Gift certificates and similar credit items.—

76 | Notwithstanding s. 717.117, an unredeemed gift certificate or  
77 | credit memo as defined in s. 501.95 is not required to be  
78 | reported as unclaimed property.

79 |       (1) The consideration paid for an unredeemed gift  
80 | certificate or credit memo is the property of the issuer of the  
81 | unredeemed gift certificate or credit memo.

82 |       (2) An unredeemed gift certificate or credit memo is  
83 | subject only to any rights of a purchaser or owner thereof and  
84 | is not subject to a claim made by any state acting on behalf of  
85 | a purchaser or owner.

86 |       (3) It is the intent of the Legislature that this section  
87 | apply to the custodial holding of unredeemed gift certificates  
88 | and credit memos.

89 |       (4) However, a gift certificate or credit memo described  
90 | in s. 501.95(2)(b) shall be reported as unclaimed property. The  
91 | consideration paid for such a gift certificate or credit memo is  
92 | the property of the owner of the gift certificate or credit  
93 | memo.

94 |       **Section 4.** This act shall take effect July 1, 2026.