

By Senator Leek

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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.

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

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

538.03 Definitions; applicability.—

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

(i) "Secondhand goods" means personal property previously owned or used which is not regulated metals property regulated

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under part II and which is purchased, consigned, or traded as used property. The term includes gift certificates and credit memos as defined in s. 501.95 which are purchased, consigned, or traded by a secondhand dealer. The term does not include office furniture; pianos; books; clothing; organs; coins; motor vehicles; costume jewelry; gold, silver, platinum, palladium, or rhodium bullion that has been assayed and is properly marked as to its weight and fineness; cardio and strength training or conditioning equipment designed primarily for indoor use; and secondhand sports equipment that is not permanently labeled with a serial number. As used in this paragraph, the term "secondhand sports equipment" does not include golf clubs.

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

717.1045 Gift certificates and similar credit items.— Notwithstanding s. 717.117, an unredeemed gift certificate or credit memo as defined in s. 501.95 is not required to be reported as unclaimed property.

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

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

(3) It is the intent of the Legislature that this section apply to the custodial holding of unredeemed gift certificates

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88 and credit memos.

89 (4) However, a gift certificate or credit memo described in
90 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.