



**Hundredth Legislature - First Session - 2007  
Committee Statement  
LB 668**

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**Hearing Date:** March 7, 2007  
**Committee On:** Judiciary

**Introducer(s):** (Hudkins)  
**Title:** Eliminate provisions relating to gift cards and gift certificates

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**Roll Call Vote – Final Committee Action:**

- X Advanced to General File
  - Advanced to General File with Amendments
  - Indefinitely Postponed
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**Vote Results:**

7	Yes	Sen. Ashford, Sen. Lathrop, Sen. McDonald, Sen. McGill, Sen. Pedersen, Sen. Pirsch, Sen. Schimek
	No	
	Present, not voting	
1	Absent	Sen. Chambers

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**Proponents:**  
Sen. Hudkins  
Jim Otto  
Kevin Werts

**Representing:**  
Introducer  
Nebraska Retail Federation  
Chief Financial Officer of Cabela’s Credit Div.

**Opponents:**

**Representing:**

**Neutral:**  
Alex Kauffman

**Representing:**  
State Treasurer’s Office

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**Summary of purpose and/or changes:**

Legislative Bill 668 proposes to amend Nebraska law regarding gift cards and gift certificates to prohibit unredeemed gift cards which are over \$100 in value and do not contain any post sale finance charges or fees, from being presumed abandoned after three years. Current law provides that gift cards over \$100 in value and those less than \$100 which contain an expiration date or any type of post-sale finance charge or fee are presumed to be abandoned property if not redeemed within three years of issuance. Abandoned property escheats to the state and current

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law requires retailers to turn over to the state treasurer the face value of any gift cards over \$100 in value which are not redeemed within three years of issuance.

**Explanation of amendments, if any:**

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**Senator Brad Ashford, Chairperson**