

LEGISLATURE OF NEBRASKA
ONE HUNDREDTH LEGISLATURE
SECOND SESSION
LEGISLATIVE BILL 668

FINAL READING

Introduced by Hudkins, 21.

Read first time January 17, 2007

Committee: Judiciary

A BILL

1 FOR AN ACT relating to personal property; to amend section
2 69-1305.03, Revised Statutes Cumulative Supplement, 2006;
3 to eliminate provisions relating to gift cards and gift
4 certificates as prescribed; and to repeal the original
5 section.

6 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 69-1305.03, Revised Statutes
2 Cumulative Supplement, 2006, is amended to read:

3 69-1305.03 (a) A gift certificate or gift card which has
4 a face value of less than one hundred dollars and is not assessed
5 any fees and does not have an expiration date shall not be presumed
6 to be abandoned.

7 ~~(b)~~ A gift certificate or gift card which has a face
8 value of one hundred dollars or more which is unredeemed for a
9 period of three years from the date of issuance shall be presumed
10 abandoned.

11 ~~(e)~~ (b) A gift certificate or gift card which contains an
12 expiration date or requires any type of post-sale finance charge or
13 fee which is unredeemed for a period of three years from the date
14 of issuance shall be presumed abandoned.

15 ~~(d)~~ (c) A gift certificate or gift card issued prior
16 to November 2, 2006, with a face value of less than one hundred
17 dollars and which contains an expiration date or requires any type
18 of post-sale finance charge or fee and has not been redeemed shall
19 not be presumed abandoned if the issuer's policy and practice as
20 of July 1, 2006, is to waive all post-sale charges or fees and
21 to honor such gift certificate or gift card, at no additional
22 cost to the holder whenever presented at full face value or the
23 value remaining after any applicable purchases, expiration date
24 notwithstanding. A written notice of such policy and practice shall
25 be posted conspicuously by July 1, 2006, in not smaller than

1 ten-point type, at each site in all Nebraska locations at which the
2 issuer distributes or redeems a gift certificate or gift card.

3 ~~(e)~~ (d) In the case of a gift certificate or gift card,
4 the amount presumed abandoned is the face amount of the certificate
5 or card itself, less the total amount of any applicable purchases
6 and fees.

7 ~~(f)~~ (e) A gift certificate or gift card subject to a
8 fee shall contain a statement clearly and conspicuously printed on
9 it stating whether there is a fee, the amount of the fee, how
10 often the fee will occur, that the fee is triggered by inactivity
11 of the gift certificate or gift card, and when the fee will be
12 assessed. The statement may appear on the front or back of the gift
13 certificate or gift card in a location where it is visible to a
14 purchaser prior to the purchase.

15 ~~(g)~~ (f) A gift certificate or gift card subject to an
16 expiration date shall contain a statement clearly and conspicuously
17 printed on the gift certificate or gift card stating the expiration
18 date. The statement may appear on the front or back of the gift
19 certificate or gift card in a location where it is visible to a
20 purchaser prior to the purchase.

21 ~~(h)~~ (g) This section does not apply to a general-use
22 prepaid card.

23 Sec. 2. Original section 69-1305.03, Revised Statutes
24 Cumulative Supplement, 2006, is repealed.