

LEGISLATURE OF NEBRASKA  
ONE HUNDREDTH LEGISLATURE  
FIRST SESSION  
**LEGISLATIVE BILL 668**

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.