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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2003

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A N A C T

RELATING TO COMMERCIAL LAW - GIFT CERTIFICATES

Introduced By: Representatives Corvese, Malik, T Brien, Schadone, and Rose

Date Introduced: January 15, 2003

Referred To: House Corporations

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 6-13-12 of the General Laws in Chapter 6-13 entitled "Commercial
2 Law – General Revocations Provisions" is hereby amended to read as follows:

3 **6-13-12. Sales of gift certificates.** -- Any person, firm, or corporation that sells gift
4 certificates for any product or merchandise sold by the person, firm, or corporation, shall be
5 required to record the sales and keep an accurate and complete record of each ~~of these~~ gift
6 certificates ~~for a period of two (2) years from the date of the sale~~ sold. The record shall include
7 the date of sale, the full value of the certificate, the identification number assigned by the retailer
8 to the certificate, and the state in which the sale of the certificate took place. The retailer shall
9 further be required to give to the purchaser of gift certificates exceeding fifty dollars (\$50.00) a
10 written and numbered receipt evidencing the sale of the certificate. It shall be unlawful for any
11 person, firm, or corporation ~~restaurant or eating establishment~~ of any kind to limit the time for the
12 redemption of a gift certificate or to place an expiration date upon the gift certificate. Any person,
13 firm, or corporation that shall violate the provisions of this section shall be punished by a fine of
14 not more than two hundred dollars (\$200). Due to the unlimited redemption period, the division
15 of taxation shall not escheat the funds paid for those unredeemed gift certificates.

16 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
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- 1 This act would prevent any business, from placing an expiration date on a gift certificate
- 2 sold in this state.
- 3 This act would take effect upon passage.

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