

MAINE STATE LEGISLATURE

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126th MAINE LEGISLATURE

FIRST REGULAR SESSION-2013

Legislative Document

No. 913

H.P. 637

House of Representatives, March 7, 2013

**An Act To Promote Excursion Passes by Amending the Law
Governing Expiration Dates on Gift Obligations and Stored-value
Cards Redeemable with Multiple Sellers**

(EMERGENCY)

Reference to the Committee on Judiciary suggested and ordered printed.

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative MALABY of Hancock.
Cosponsored by Representatives: DUNPHY of Embden, LIBBY of Waterboro, SANDERSON
of Chelsea, SIROCKI of Scarborough.

1 **Emergency preamble. Whereas,** acts and resolves of the Legislature do not
2 become effective until 90 days after adjournment unless enacted as emergencies; and

3 **Whereas,** the tourism industry is an essential component of Maine's economy; and

4 **Whereas,** this legislation allows expiration dates on gift obligations and stored-
5 value cards redeemable with multiple sellers, which will enable local tourism companies
6 to sell limited-time access passes for multiple tourist attractions in this State; and

7 **Whereas,** the sale of limited-time access passes for multiple tourist attractions has
8 the potential to increase the number of tourists visiting Maine and the number of
9 attractions visited, thus enhancing Maine's tourism industry; and

10 **Whereas,** Maine's summer tourism season normally begins on Memorial Day
11 weekend, which is prior to the statutory adjournment of the Legislature on June 19, 2013;
12 and

13 **Whereas,** in the judgment of the Legislature, these facts create an emergency within
14 the meaning of the Constitution of Maine and require the following legislation as
15 immediately necessary for the preservation of the public peace, health and safety; now,
16 therefore,

17 **Be it enacted by the People of the State of Maine as follows:**

18 **Sec. 1. 33 MRSA §1952, sub-§10-B** is enacted to read:

19 **10-B. Multiple unaffiliated sellers.** "Multiple unaffiliated sellers" means sellers of
20 goods or services that are not in the same corporate system as a parent or a member
21 organization by virtue of common ownership, control, operation or management.

22 **Sec. 2. 33 MRSA §1953, sub-§1, ¶G,** as corrected by RR 2011, c. 1, §48, is
23 amended to read:

24 G. A gift obligation or stored-value card, 2 years after December 31st of the year in
25 which the obligation or the most recent transaction involving the obligation or stored-
26 value card occurred, whichever is later, including the initial issuance and any
27 subsequent addition of value to the obligation or stored-value card.

28 (1) The amount unclaimed is 60% of the gift obligation's or stored-value card's
29 face value.

30 (2) A gift obligation or stored-value card sold on or after December 31, 2011 is
31 not presumed abandoned if the gift obligation or stored-value card was sold by a
32 single issuer who in the past calendar year sold no more than \$250,000 in face
33 value of gift obligations or stored-value cards. Sales of gift obligations and
34 stored-value cards are considered sales by a single issuer if the sales were by
35 businesses that operate either:

36 (a) Under common ownership or control with another business or businesses
37 in the State; or

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(b) As franchised outlets of a parent business.

(3) A period of limitation may not be imposed on the owner's right to redeem the gift obligation or stored-value card. This subparagraph does not apply to a gift obligation or stored-value card that is redeemable with multiple unaffiliated sellers.

(4) Notwithstanding section 1956, fees or charges may not be imposed on gift obligations or stored-value cards, except that the issuer may charge a transaction fee for the initial issuance and for each occurrence of adding value to an existing gift obligation or stored-value card. These transaction fees must be disclosed in a separate writing prior to the initial issuance or referenced on the gift obligation or stored-value card.

(5) Beginning November 1, 2008, if the gift obligation or stored-value card is redeemed in person and a balance of less than \$5 remains following redemption, at the consumer's request the merchant redeeming the gift obligation or stored-value card must refund the balance in cash to the consumer. This subparagraph does not apply to a prepaid telephone service card, a gift obligation or nonreloadable stored-value card with an initial value of \$5 or less or a stored-value card that is not purchased but provided as a promotion or as a refund for merchandise returned without a receipt.

(6) This paragraph does not apply to prefunded bank cards;

Emergency clause. In view of the emergency cited in the preamble, this legislation takes effect when approved.

SUMMARY

This bill amends the Uniform Unclaimed Property Act to exempt gift obligations and stored-value cards that are redeemable with multiple unaffiliated sellers from the provision in the Act that prohibits expiration dates for gift obligations and stored-value cards.