

3rd Sub. S.B. 270  
GIFT CARD AMENDMENTS

Representative **Kevin S. Garn** proposes the following amendments:

1. Page 1, Line 1:

1 GIFT CARD OR DOCUMENT AMENDMENTS

2. Page 5, Lines 121 through 123:

121 (ii) a credit [~~balances~~] balance, a customer [~~overpayments~~] payment, ~~{ a gift [certificates]~~  
122 ~~certificate over \$25; }~~ a security [~~deposits~~] deposit, [~~refunds~~] a refund, ~~{ a credit [memos] memo; }~~  
123 unpaid wages, ~~an~~ unused airline [~~tickets~~] ticket, and ~~an~~ unidentified [~~remittances~~] remittance;

3. Page 7, Line 191 through Page 8, Line 229:

191 ~~{ (1) As used in this section:~~  
192 ~~— (a) "Purchaser" means a person who purchases:~~  
193 ~~— (i) a gift certificate; or~~  
194 ~~— (ii) a gift card that is not excluded from this chapter under Subsection (5);~~  
195 ~~— (b) "Recipient" means a person who receives a credit memo.~~  
196 ~~— [(1)] (2) [A gift certificate greater than \$25 or a credit memo] {The} Notwithstanding that  
one or more of the following ~~{ that~~  
197 ~~remains} remain unreconsidered {for more than five years after issuance is} , it may not  
be considered abandoned for purposes of this chapter [-]:~~  
198 ~~{ (a) } (1) a gift certificate ~~{ greater than \$25 } ;~~  
199 ~~{ (b) } (2) a gift card ~~{ that:~~  
200 ~~— (i) has attached to it more than \$25; and~~  
201 ~~— (ii) is not excluded from this chapter under Subsection (5); } ; or~~  
202 ~~{ (c) } (3) a credit memo.~~  
203 ~~{ — [(2)] (3) (a) In the case of a gift certificate, the amount considered abandoned under~~  
204 ~~this section is the price paid for the gift certificate itself.~~  
205 ~~— (b) In the case of a gift card described in Subsection (2)(b), the amount considered~~  
206 ~~abandoned under this section is the amount of money attached to the gift card at the time the~~  
207 ~~gift card is considered abandoned;~~  
208 ~~— [(b)] (c) In the case of a credit memo, the amount considered abandoned under this~~  
209 ~~section is the amount credited as shown on the credit memo itself.~~  
210 ~~— [(3)] (4) The amount of a gift certificate, gift card described in Subsection (2)(b), or~~~~~~~~

211 ~~credit memo considered abandoned is subject to the custody of this state when the records of~~  
212 ~~the issuer:~~  
213 ~~—— (a) [the records of the issuer] show that the last-known address of the purchaser [of the~~  
214 ~~certificate] or recipient [of the memo] is in Utah;~~  
215 ~~—— (b) [the records of the issuer] do not show the address of the purchaser or recipient, but~~  
216 ~~do show that the gift certificate or credit memo was issued in Utah;~~  
217 ~~—— (c) [the records of the issuer] do not show the address of the purchaser or of the~~  
218 ~~recipient and do not show the state where the gift certificate, gift card, or credit memo was~~  
219 ~~issued, but the issuer is domiciled in Utah; or~~  
220 ~~—— (d) [the records of the issuer] show that the state contained in the address of the~~  
221 ~~purchaser or recipient, or if none, the state where the gift certificate, gift card, or credit memo~~  
222 ~~was issued, is a state whose escheat or unclaimed property law does not provide for the escheat~~  
223 ~~or custodial taking of a gift [certificates and] certificate, gift card, or a credit [memos] memo,~~  
224 ~~and the issuer is domiciled in Utah.~~  
225 ~~—— (5) This chapter does not apply to a gift card if the monies attached to the gift card:~~  
226 ~~—— (a) do not expire; and~~  
227 ~~—— (b) are not subject to a monthly post sale:~~  
228 ~~—— (i) maintenance fee or charge; or~~  
229 ~~—— (ii) dormancy fee or charge.~~

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