
A BILL FOR AN ACT

RELATING TO GIFT CERTIFICATES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 481B-13, Hawaii Revised Statutes, is
2 amended by amending subsections (a) and (b) to read as follows:
3 "(a) Any restaurant or person engaged in the business of
4 offering services or goods for sale at retail may allow
5 customers to purchase gift certificates; provided that the
6 certificate issuer shall honor the certificate [~~for a period of~~
7 ~~at least two years from the date of issuance.~~] in perpetuity. A
8 certificate issuer shall not charge a service or maintenance
9 fee, including but not limited to a service or maintenance fee
10 for dormancy or inactivity.
11 (b) The date of issuance [~~and the expiration date~~] shall
12 be clearly identified on the face of the gift certificate, or,
13 if an electronic card with a banked dollar value, clearly
14 printed upon a sales receipt transferred to the purchaser of the
15 electronic card upon the completed transaction. [~~The expiration~~
16 ~~date shall be not less than two years after the date of~~
17 ~~issuance. If the gift certificate does not have an expiration~~
18 ~~date, it]~~ The gift certificate shall be valid in perpetuity."



1 SECTION 2. Section 523A-14, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "~~[§]523A-14[§] Gift certificates and credit~~ Credit memos.

4 (a) A ~~[gift certificate or a]~~ credit memo issued in the
5 ordinary course of an issuer's business ~~[which]~~ that remains
6 unclaimed by the owner for more than five years after becoming
7 payable or distributable is presumed abandoned.

8 (b) ~~[In the case of a gift certificate, the amount~~
9 ~~presumed abandoned is the price paid by the purchaser for the~~
10 ~~gift certificate. In the case of a credit memo, the]~~ The amount
11 presumed abandoned is the amount credited to the recipient of
12 the memo."

13 SECTION 3. Statutory material to be repealed is bracketed
14 and stricken. New statutory material is underscored.

15 SECTION 4. This Act shall take effect upon its approval.

16

INTRODUCED BY:

John R. Kuroyan
By Request

JAN 25 2006

HB 3084

Report Title:

Gift Certificates; Validity; Maintenance Fees Prohibited

Description:

Establishes that gift certificates are valid in perpetuity and adds maintenance fees as a fee that is prohibited from being charged to dormant or inactive gift certificates.

