

Senate Bill 756

Sponsored by Senator VERGER, Representative J SMITH; Senators DINGFELDER, JOHNSON, Representatives CLEM, COWAN, HOLVEY

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Prohibits sale of gift card that cannot be funded again by owner or that cannot be redeemed for cash when face value declines to amount less than \$10 and card has been used for at least one purchase.

A BILL FOR AN ACT

1
2 Relating to gift cards; creating new provisions; and amending ORS 646A.276.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1.** ORS 646A.276 is amended to read:

5 646A.276. Except as provided in ORS 646A.278, a person may not sell a gift card:

6 (1) That has an expiration date;

7 (2) That has a face value that declines as a result of the passage of time or the lack of use of
8 the card; [*or*]

9 (3) That has a fee related to the card, including, but not limited to, an inactivity fee, a mainte-
10 nance fee or a service fee[.];

11 (4) **That cannot be funded again by the owner after the face value of the card has de-
12 clined to zero;**

13 (5) **That does not allow the owner to increase the face value of the card by paying an
14 additional amount, whether or not the face value of the card has declined to zero; or**

15 (6) **That cannot be redeemed for cash when the face value of the card has declined to an
16 amount less than \$10 and the card has been used for at least one purchase. For purposes of
17 this subsection, "cash" means money or a check.**

18 **SECTION 2.** The amendments to ORS 646A.276 by section 1 of this 2011 Act apply to gift
19 cards sold on or after the effective date of this 2011 Act.
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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.