

REVENUE: No revenue impact

FISCAL: Minimal fiscal impact, no statement issued

Action: Do Pass with Amendments to the A-Engrossed Measure. (Printed B-Engrossed)

Vote: 3 - 2 - 0

Yeas: Monnes Anderson, Prozanski, Shields

Nays: Baertschiger, George

Exc.: 0

Prepared By: Channa Newell, Administrator

Meeting Dates: 5/22, 5/31

WHAT THE MEASURE DOES: Prohibits merchant from requiring cardholder present statement of account to merchant in order to obtain refund on payment card transaction. Makes violation unlawful trade practice.

ISSUES DISCUSSED:

- Personal experiences with requirement to provide copy of bank statement
- Reluctance to provide private financial information to unknown entity
- Concerns with fraud, financial security risks, and privacy

EFFECT OF COMMITTEE AMENDMENT: Resolves conflicts.

BACKGROUND: A statement of account is a record of a cardholder's payment transactions that is produced by a payment card issuer, such as a monthly credit card statement or monthly checking account statement. House Bill 2383-B prohibits a merchant from requiring a customer to produce a statement of account in order to receive a refund to which the customer is entitled. The measure specifies that the customer must still comply with other terms and conditions a merchant can lawfully require in order to receive a refund.