



93RD GENERAL ASSEMBLY
State of Illinois
2003 and 2004

Introduced 2/6/2004, by Daniel J. Burke, Lovana Jones, Sandra M. Pihos, Elaine Nekritz, Elizabeth Coulson

SYNOPSIS AS INTRODUCED:

765 ILCS 1025/10.6

Amends the Uniform Disposition of Unclaimed Property Act. Provides that the Act applies to gift certificates and gift cards that contain any type of charge or fee including but not limited to service charges, dormancy fees, account maintenance fees, cash-out fees, replacement card fees, and activation or reactivation charges, unless specified exceptions apply.

LRB093 15368 RXD 40970 b

FISCAL NOTE ACT
MAY APPLY

1 AN ACT concerning property.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Uniform Disposition of Unclaimed Property
5 Act is amended by changing Section 10.6 as follows:

6 (765 ILCS 1025/10.6)

7 Sec. 10.6. Gift certificates and gift cards.

8 (a) This Act applies to a gift certificate or gift card
9 only if:

10 (i) the gift certificate or gift card contains an
11 expiration date, ~~or~~ expiration period, or any type of
12 charge or fee including but not limited to service charges,
13 dormancy fees, account maintenance fees, cash-out fees,
14 replacement card fees, and activation or reactivation
15 charges; and

16 (ii) none of the exceptions in this Section apply.

17 (b) This Act does not apply to a gift certificate or gift
18 card that contains an expiration date or expiration period if:

19 (i) the gift certificate or gift card was issued before
20 the effective date of this amendatory Act of the 92nd
21 General Assembly; and

22 (ii) it is the policy and practice of the issuer of the
23 gift certificate or gift card to honor the gift certificate
24 or gift card after its expiration date or the end of its
25 expiration period and the issuer posts written notice of
26 the policy and practice at locations at which the issuer
27 sells gift certificates or gift cards. The written notice
28 shall be an original or a copy of a notice that the State
29 Treasurer shall produce and provide to issuers free of
30 charge.

31 (c) Nothing in this Section applies to a gift certificate
32 or gift card if the value of the gift certificate or gift card

1 was reported and remitted under this Act before the effective
2 date of this amendatory Act of the 92nd General Assembly.

3 (Source: P.A. 92-487, eff. 8-23-01.)