

March 27, 2007

**S 1517. PROHIBIT GIFT CARD MAINTENANCE FEES.** Filed 3/27/07. *TO PROHIBIT ISSUERS OF GIFT CARDS FROM CHARGING MAINTENANCE FEES.*

Enacts new GS 75-40 to prohibit the charging of a maintenance fee on a gift card (as defined). *Maintenance fee* means any fee that the owner is subject to when the gift card is redeemed, including a service or inactivity fee. Violation of the provision is punishable by a \$1,000 civil penalty. Effective October 1, 2007, and applies to gift cards sold on or after that date.

**Intro. by Atwater.**

GS 75

May 23, 2007

**S 1517. PROHIBIT GIFT CARD MAINTENANCE FEES.** Filed 3/27/07. Senate committee substitute makes the following changes to 1st edition. Modifies proposed GS 75-40 to require a gift card maintenance fee to be disclosed at the time of purchase and to be disclosed on the gift card. Prohibits charging a gift card maintenance fee for two calendar years following the date of purchase (was, a gift card maintenance fee is prohibited). Makes technical corrections. Makes a conforming title change.

July 27, 2007

**S 1517. PROHIBIT GIFT CARD MAINTENANCE FEES.** Filed 3/27/07. Senate committee substitute makes the following changes to 2nd edition. Adds new section to GS Chapter 75 (was, GS Chapter 66) and makes substantive changes that (1) impose the duty to disclose on the seller or issuer of a gift card, (2) prohibit maintenance fee charges for one year (was, two years), (3) delete specific penalty and refer instead to civil penalty under GS 75-15.2, (4) exclude from coverage of the statute gift cards that are issued by a financial institution or its operating subsidiary and are usable at multiple unaffiliated sellers of goods or services, and (5) makes the act effective December 1, 2007 (was, October 1, 2007).

July 28, 2007

**S 1517. PROHIBIT GIFT CARD MAINTENANCE FEES.** Filed 3/27/07. Senate amendment makes the following changes to 3rd edition. Renumbers proposed new GS 66-67.4 as GS 66-67.5.

July 31, 2007

**S 1517. PROHIBIT GIFT CARD MAINTENANCE FEES.** Filed 3/27/07. House committee substitute makes the following changes to 4th edition. Makes technical correction only in effective date.

August 27, 2007

**SL 2007-363 (S 1517). PROHIBIT GIFT CARD MAINTENANCE FEES. AN ACT TO REQUIRE THE CONSPICUOUS DISCLOSURE OF ANY MAINTENANCE FEES CHARGED FOR GIFT CARDS AND TO PROHIBIT ISSUERS OF GIFT CARDS FROM CHARGING MAINTENANCE FEES FOR ONE YEAR AFTER THE DATE OF PURCHASE.** Summarized in *Daily Bulletin* 3/27/07, 5/23/07, 7/27/07, 7/28/07, and 7/31/07. Enacted August 17, 2007. Effective December 1, 2007.