



# 129th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2019

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Legislative Document

No. 1612

H.P. 1164

House of Representatives, April 23, 2019

### **An Act Regarding the Presumption of Abandonment of Gift Obligations**

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Reference to the Committee on Judiciary suggested and ordered printed.

A handwritten signature in cursive script that reads "R B. Hunt".

ROBERT B. HUNT  
Clerk

Presented by Speaker GIDEON of Freeport.  
Cosponsored by Senator LIBBY of Androscoggin and  
Representatives: BAILEY of Saco, DILLINGHAM of Oxford, HANDY of Lewiston,  
Senators: CARSON of Cumberland, DOW of Lincoln, KEIM of Oxford.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **Sec. 1. 33 MRSA §1953, sub-§1, ¶G,** as corrected by RR 2011, c. 1, §48, is  
3 amended to read:

4 G. A ~~gift obligation or~~ stored-value card, 2 years after December 31st of the year in  
5 which the ~~obligation or the~~ most recent transaction involving the ~~obligation or~~ stored-  
6 value card occurred, whichever is later, including the initial issuance and any  
7 subsequent addition of value to the ~~obligation or~~ stored-value card.

8 (1) The amount unclaimed is 60% of the ~~gift obligation's or~~ stored-value card's  
9 face value.

10 (2) A ~~gift obligation or~~ stored-value card sold on or after December 31, 2011 is  
11 not presumed abandoned if the ~~gift obligation or~~ stored-value card was sold by a  
12 single issuer who in the past calendar year sold no more than \$250,000 in face  
13 value of ~~gift obligations or~~ stored-value cards. Sales of ~~gift obligations and~~  
14 stored-value cards are considered sales by a single issuer if the sales were by  
15 businesses that operate either:

16 (a) Under common ownership or control with another business or businesses  
17 in the State; or

18 (b) As franchised outlets of a parent business.

19 (3) A period of limitation may not be imposed on the owner's right to redeem ~~the~~  
20 a gift obligation or stored-value card.

21 (4) Notwithstanding section 1956, fees or charges may not be imposed on gift  
22 obligations or stored-value cards, except that the issuer may charge a transaction  
23 fee for the initial issuance and for each occurrence of adding value to an existing  
24 gift obligation or stored-value card. These transaction fees must be disclosed in a  
25 separate writing prior to the initial issuance or referenced on the gift obligation or  
26 stored-value card.

27 (5) Beginning November 1, 2008, if the gift obligation or stored-value card is  
28 redeemed in person and a balance of less than \$5 remains following redemption,  
29 at the consumer's request the merchant redeeming the gift obligation or  
30 stored-value card must refund the balance in cash to the consumer. This  
31 subparagraph does not apply to a prepaid telephone service card, a gift obligation  
32 or nonreloadable stored-value card with an initial value of \$5 or less or a stored-  
33 value card that is not purchased but provided as a promotion or as a refund for  
34 merchandise returned without a receipt.

35 (6) This paragraph does not apply to prefunded bank cards;\_

36 (7) A gift obligation card may not be presumed to be abandoned;

37 **SUMMARY**

38 Under current law, a gift obligation card, which includes a gift certificate, gift card  
39 and online gift account, is considered abandoned 2 years after the expiration of the

1 calendar year in which it was purchased or last used. This bill removes the presumption  
2 of abandonment for gift obligation cards.