

AN ACT

ENTITLED, An Act to require that certain gift certificates conspicuously disclose information regarding fees and expiration dates.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. For the purposes of this Act, a gift certificate is a tangible record evidencing a promise, made for consideration, by the seller or issuer of the record that goods or services will be provided to the owner of the record to the value shown in the record and includes a gift card, stored-value card, store card, or a similar record or card that contains a microprocessor chip, magnetic stripe, or other means for the storage of information, and for which the value is decreased upon each use.

Section 2. Any gift certificate subject to a fee shall contain a statement clearly and conspicuously printed on the gift certificate or on a separate form stating there is a fee, the amount of the fee, how often the fee will occur, how the fee is triggered, and when the fee will be assessed. If the statement is on the gift certificate, the statement shall appear on a location that is visible to a purchaser prior to the purchase.

Section 3. Any gift certificate subject to an expiration date shall contain a statement clearly and conspicuously printed on the gift certificate stating the expiration date. The statement shall appear on a location that is visible to a purchaser prior to the purchase.

An Act to require that certain gift certificates conspicuously disclose information regarding fees and expiration dates.

I certify that the attached Act
originated in the

HOUSE as Bill No. 1258

Chief Clerk

Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1258
File No. _____
Chapter No. _____

Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor

STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State