



General Assembly

Substitute Bill No. 263

February Session, 2022



AN ACT CONCERNING CASH REFUNDS FOR THE BALANCE OF A GIFT CARD.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 42-461 of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective October 1, 2022*):

3 (a) For the purposes of this section, "gift card" means a record
4 evidencing a promise, made for consideration, by the seller or issuer of
5 the record that goods or services will be provided to the owner of the
6 record to the value shown in the record and includes, but is not limited
7 to, a record that contains a microprocessor chip, magnetic stripe or other
8 means for the storage of information, that is prefunded and for which
9 the value is decremented upon each use, an electronic gift card, stored-
10 value card or certificate, a store card or a similar record or card. "Gift
11 card" does not include: (1) A general-use prepaid card, as defined in 12
12 CFR 1005.20(a)(3), as from time to time amended, (2) a gift certificate
13 donated or sold below face value by a retailer to a charitable
14 organization or nonprofit community organization, (3) a linked prepaid
15 card, as defined in section 42-460a, (4) a card or certificate issued by a
16 retailer pursuant to an awards, loyalty or promotional program for
17 which no money or other item of monetary value was exchanged, (5) a
18 gift certificate or card sold below face value by a retailer, (6) a gift

