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HOUSE BILL NO. 2727

Offered January 17, 2025

A BILL to amend and reenact §§ 59.1-530 and 59.1-531 of the Code of Virginia and to amend the Code of Virginia by adding a section numbered 59.1-531.1, relating to gift certificates; international transactions; fraud reports.

Patrons—Zehr and Rasoul

Referred to Committee for Courts of Justice

Be it enacted by the General Assembly of Virginia:

1. That §§ 59.1-530 and 59.1-531 of the Code of Virginia are amended and reenacted and the Code of Virginia is amended by adding a section numbered 59.1-531.1 as follows:

CHAPTER 47.

GIFT CERTIFICATE DISCLOSURES CERTIFICATES.

§ 59.1-530. Definitions.

As used in this chapter, unless the context clearly requires otherwise:

"Gift certificate" or "certificate" means a certificate, electronic card, or other medium issued by a merchant that evidences the giving of consideration in exchange for the right to redeem the certificate, electronic card, or other medium for goods, food, services, credit, or money of at least an equal value, including any electronic card issued by a merchant with a banked dollar value where the issuer has received payment for the full banked dollar value for the future purchase, or delivery, of goods or services and any certificate issued by a merchant where the issuer has received payment for the full face value of the certificate for future purchases, or delivery, of goods or services written promise or electronic payment device that (i) is usable at a single merchant or affiliated group of merchants that share the same name or mark, (ii) is issued in a specific amount, (iii) may or may not be increased in value or reloaded, (iv) is purchased and loaded on a prepaid basis for the future purchase or delivery of any goods or services, and (v) is honored upon presentation.

"Merchant" means an owner or operator of any mercantile establishment or any agent, employee, lessee, consignee, officer, director, franchisee, or independent contractor of such owner or operator.

§ 59.1-531. Limitations; disclosures; notice.

A. 1. Each gift certificate issued by a merchant in the Commonwealth that has an expiration date shall include either (i) a statement of the expiration date of the certificate or (ii) a telephone number or Internet address where the holder of the certificate may obtain information regarding the expiration date of the certificate.

B. 2. Each gift certificate issued by a merchant in the Commonwealth that diminishes in value over time shall include a telephone number or Internet address where the holder of the certificate may obtain information regarding the diminution in the value of the certificate over time.

C. 3. The information required by this section subsection shall be clearly and permanently imprinted on the certificate.

B. No merchant shall sell a gift certificate as part of an international transaction without first implementing a 24-hour hold on the activation of such gift certificate.

§ 59.1-531.1. Fraud reports; local law enforcement.

Upon receiving a report of gift certificate fraud, local law enforcement shall immediately communicate such report to the Internet Crime Complaint Center of the Federal Bureau of Investigation.

INTRODUCED

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