

S 3549

A bill to amend the effective date of the gift card provisions of the Credit Card Accountability Responsibility and Disclosure Act of 2009.

**Congress:** 111 (2009–2011, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Jun 29, 2010

**Current Status:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

**Latest Action:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jun 29, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/senate-bill/3549>

Sponsor

**Name:** Sen. Tester, Jon [D-MT]

**Party:** Democratic • **State:** MT • **Chamber:** Senate

Cosponsors (7 total)

| Cosponsor                          | Party / State | Role | Date Joined  |
|------------------------------------|---------------|------|--------------|
| Sen. Bayh, Evan [D-IN]             | D · IN        |      | Jun 29, 2010 |
| Sen. Bennett, Robert F. [R-UT]     | R · UT        |      | Jun 29, 2010 |
| Sen. Vitter, David [R-LA]          | R · LA        |      | Jun 29, 2010 |
| Sen. Carper, Thomas R. [D-DE]      | D · DE        |      | Jun 30, 2010 |
| Sen. Gillibrand, Kirsten E. [D-NY] | D · NY        |      | Jun 30, 2010 |
| Sen. Hagan, Kay R. [D-NC]          | D · NC        |      | Jun 30, 2010 |
| Sen. Crapo, Mike [R-ID]            | R · ID        |      | Jul 12, 2010 |

Committee Activity

| Committee                                     | Chamber | Activity    | Date         |
|---|---------|-------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate  | Referred To | Jun 29, 2010 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

| Bill        | Relationship   | Last Action   |
|-------------|----------------|---|
| 111 HR 5502 | Identical bill | <b>Jul 27, 2010:</b> Became Public Law No: 111-209. |

Amends the Credit Card Accountability Responsibility and Disclosure Act of 2009 to state that, in the case of a gift certificate, store gift card, or general-use prepaid card produced before April 1, 2010, the effective date of the certain disclosure requirements under the Electronic Funds Transfer Act pertaining to fees shall be delayed until January 31, 2011.

Requires the issuer of such a certificate or card, as a condition of such delayed effective date, to: (1) comply with a specified prohibition against and certain requirements for the imposition of any dormancy, inactivity, or service fees; (2) consider any such certificate or card for which funds expire to have no expiration date with respect to the underlying funds; (3) replace, at consumer request, any such certificate or card that has funds remaining at no cost to the consumer; and (4) comply with certain consumer rights disclosure requirements.

### **Actions Timeline**

---

- **Jun 29, 2010:** Introduced in Senate
- **Jun 29, 2010:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.