

## S 3636

Gift Card Consumer Protection Act of 2012

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Nov 26, 2012

**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. (Nov 26, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-bill/3636>

### Sponsor

**Name:** Sen. Blumenthal, Richard [D-CT]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Sanders, Bernard [I-VT]	I · VT		Dec 3, 2012
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Dec 10, 2012

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Nov 26, 2012

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

No related bills are listed.

Gift Card Consumer Protection Act of 2012 - Amends the Electronic Fund Transfer Act to repeal the exclusion from, and so include within, the definitions of "general-use prepaid card," "gift certificate," and "store gift card" a loyalty, award, or promotional gift card (thus extending to the latter the same consumer protections).

Repeals exceptions to the prohibitions against: (1) imposition of a dormancy fee, an inactivity fee, or a service fee in connection with a gift certificate, store gift card, or general-use prepaid card; and (2) the sale of gift cards with expiration dates. (Thereby renders such fees and expiration dates unlawful without exception.)

Makes it unlawful for a person that has filed for federal bankruptcy protection to either sell, resell, issue, or reissue a gift certificate or store gift card.

Amends federal bankruptcy law to declare that the filing of a petition in bankruptcy shall not operate as a stay against the presentation or redemption of a gift certificate or store gift card at full value.

Requires the trustee in bankruptcy, if the debtor's business is authorized to be operated, unless the court orders otherwise, to: (1) honor at full value a gift certificate or store gift card issued by the debtor, and (2) treat the gift certificate or gift card the same as cash.

## **Actions Timeline**

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- **Nov 26, 2012:** Introduced in Senate
- **Nov 26, 2012:** Sponsor introductory remarks on measure. (CR S6895-6896)
- **Nov 26, 2012:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.