

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1999

H

1

HOUSE BILL 1172

Short Title: Certain Gift Certs. Do Not Escheat.

(Public)

Sponsors: Representatives Blue; and Cansler.

Referred to: Education.

April 15, 1999

A BILL TO BE ENTITLED

AN ACT TO PROVIDE THAT GIFT CERTIFICATES AND ELECTRONIC GIFT
CARDS WITHOUT EXPIRATION DATES DO NOT ESCHEAT.

The General Assembly of North Carolina enacts:

Section 1. Chapter 116B of the General Statutes is amended by adding a new
section to read:

"§ 116B-23.1. Exclusion for gift certificates with no expiration date.

**Any gift certificate or electronic gift card which conspicuously states that it does not
expire is not unclaimed or abandoned property and shall not escheat."**

Section 2. This act is effective when it becomes law.