

HOUSE No. 3870

The Commonwealth of Massachusetts

In the Year Two Thousand Nine

An Act further regulating the sale of gift certificates..

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Chapter 255 D of the General Laws is hereby amended by adding the
2 following section:-

3 Section 33. The commission shall assess a fee to be determined by him on all sellers of
4 gift certificates in the commonwealth. Said fees shall be deposited in a bank escrow fund
5 separate from all others assets of the seller. Said funds shall be used to reimburse holders of
6 such certificates if the issue of the certificate goes out of business.