

AN ACT

To amend chapter 407, RSMo, by adding thereto one new section relating to gift certificates.

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BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF MISSOURI, AS FOLLOWS:

Section A. Chapter 407, RSMo, is amended by adding thereto one new section, to be known as section 407.1150, to read as follows:

407.1150. Any gift certificate issued by a business or entity in this state shall:

- (1) Not contain an expiration date; or
- (2) If the gift certificate contains an expiration date, it shall not expire in less than one year after the date of purchase. If such gift certificate is not redeemed prior to the expiration date, the business or entity that issued the gift certificate shall provide the purchaser or the recipient of such certificate with a cash refund for any unredeemed portion of such certificate if the purchaser or recipient presents the certificate for a refund within one year of the expiration date of the certificate.

Nothing in this section shall be construed as preventing a business or entity from allowing a gift certificate to be redeemed for cash at anytime.