

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 552 Session of
2005

INTRODUCED BY STERN, CORRIGAN, GEORGE, YOUNGBLOOD, GEIST,
SATHER, THOMAS, CLYMER, WATSON, FABRIZIO, HENNESSEY,
GODSHALL, NAILOR, DENLINGER, HUTCHINSON, READSHAW,
BENNINGHOFF, PHILLIPS, SAINATO, GOODMAN, W. KELLER,
HICKERNELL, ROSS, TURZAI, SHANER, GINGRICH, WANSACZ,
CRAHALLA, MACKERETH, HERMAN, ARMSTRONG, RUBLEY, REICHLEY,
BOYD, PICKETT, BALDWIN, HESS, R. MILLER, MUSTIO, FORCIER AND
CALTAGIRONE, FEBRUARY 15, 2005

REFERRED TO COMMITTEE ON FINANCE, FEBRUARY 15, 2005

AN ACT

1 Amending the act of April 9, 1929 (P.L.343, No.176), entitled,
2 as amended, "An act relating to the finances of the State
3 government; providing for the settlement, assessment,
4 collection, and lien of taxes, bonus, and all other accounts
5 due the Commonwealth, the collection and recovery of fees and
6 other money or property due or belonging to the Commonwealth,
7 or any agency thereof, including escheated property and the
8 proceeds of its sale, the custody and disbursement or other
9 disposition of funds and securities belonging to or in the
10 possession of the Commonwealth, and the settlement of claims
11 against the Commonwealth, the resettlement of accounts and
12 appeals to the courts, refunds of moneys erroneously paid to
13 the Commonwealth, auditing the accounts of the Commonwealth
14 and all agencies thereof, of all public officers collecting
15 moneys payable to the Commonwealth, or any agency thereof,
16 and all receipts of appropriations from the Commonwealth,
17 authorizing the Commonwealth to issue tax anticipation notes
18 to defray current expenses, implementing the provisions of
19 section 7(a) of Article VIII of the Constitution of
20 Pennsylvania authorizing and restricting the incurring of
21 certain debt and imposing penalties; affecting every
22 department, board, commission, and officer of the State
23 government, every political subdivision of the State, and
24 certain officers of such subdivisions, every person,
25 association, and corporation required to pay, assess, or
26 collect taxes, or to make returns or reports under the laws
27 imposing taxes for State purposes, or to pay license fees or
28 other moneys to the Commonwealth, or any agency thereof,

every State depository and every debtor or creditor of the Commonwealth," further providing for unclaimed property.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Clause 1 of section 1301.6 of the act of April 9, 1929 (P.L.343, No.176), known as The Fiscal Code, amended June 29, 2002 (P.L.641, No.91), is amended to read:

Section 1301.6. Property Held by Business Associations.--The following property held or owing by a business association is presumed abandoned and unclaimed:

1. The consideration paid for a gift certificate or gift card which has remained unredeemed for two (2) years or more after its redemption period has expired or for five (5) years or more from the date of issuance if no redemption period is specified. The provisions of this clause shall not apply to any gift certificate or gift card issued by a restaurant.

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Section 2. This act shall take effect in 60 days.