S T A T E O F N E W Y O R K

6188

2009-2010 Regular Sessions

I N A S S E M B L Y

February 26, 2009

Introduced by M. of A. SCHIMMINGER -- read once and referred to the Committee on Consumer Affairs and Protection

AN ACT to amend the general business law, in relation to rebates

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Subdivision 1 of section 391-p of the general business law, as added by chapter 574 of the laws of 2005, is amended to read as follows:

1. For the purposes of this section, the term "rebate" shall mean an offer to provide cash, credit, or credit towards future purchases OF A TOTAL VALUE OF GREATER THAN FIFTY DOLLARS, that is offered to consumers who acquire or purchase a specified product or service and that is conditioned upon the customer submitting a request for redemption after satisfying the terms and conditions of the offer. The term shall not include any discount from the purchase price that is taken at the time of purchase, any discount, cash, credit, or credit towards a future purchase that is automatically provided to a consumer without the need to submit a request for redemption, or any refund that may be given to a consumer in accordance with a company's return, guarantee, adjustment, or warranty policies, or any company's frequent shopper customer reward program.

S 2. This act shall take effect immediately.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

LBD08938-01-9