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

7609

I N S E N A T E

April 26, 2010

Introduced by Sen. PERALTA -- (at request of the Consumer Protection Board) -- read twice and ordered printed, and when printed to be committed to the Committee on Consumer Protection

AN ACT to amend the general business law, in relation to rebate disclosures

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

Section 1. Subdivisions 3 and 4 of section 391-p of the general business law, as added by chapter 574 of the laws of 2005, are amended to read as follows:

3. (A) ANY INDIVIDUAL, FIRM, COMPANY, PARTNERSHIP, LIMITED LIABILITY COMPANY, CORPORATION OR ENTITY THAT OFFERS A CONSUMER REBATE SHALL CONSPICUOUSLY DISCLOSE TO THE CONSUMER (I) IF THE REBATE WILL BE ISSUED TO THE CONSUMER IN ANY FORM OTHER THAN CASH OR CHECK, INCLUDING CREDIT, CREDIT TOWARDS A FUTURE PURCHASE, GIFT CERTIFICATE, GIFT CARD, GENERAL USE PREPAID CARD OR ANY OTHER FORM OF COMPENSATION, AND (II) WHETHER ANY ADDITIONAL FEES RELATED TO THE EXERCISE OR NON-EXERCISE OF THE REBATE MAY APPLY.

(B) ANY RETAILER ADVERTISING A REBATE SHALL CLEARLY DISCLOSE WHETHER THE REBATE WILL BE ISSUED TO THE CONSUMER IN ANY FORM OTHER THAN CASH OR CHECK, INCLUDING CREDIT, CREDIT TOWARDS A FUTURE PURCHASE, GIFT CERTIFICATE, GIFT CARD, GENERAL USE PREPAID CARD OR ANY OTHER FORM OF COMPENSATION.

(C) Any individual, firm, company, partnership, limited liability company, corporation or entity that offers a consumer rebate shall allow a minimum of fourteen days from the date the consumer purchases the product, or becomes eligible for the rebate upon satisfying the terms and conditions of the offer for the submission of a request for redemption by the consumer.

4. Upon receipt of a request for redemption meeting the terms and conditions of the rebate offer, an individual, firm, company, partnership, limited liability company, corporation or entity shall mail the rebate [check] or transmit the rebate funds to the consumer within sixty days.

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

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S 2. This act shall take effect on the first of January next succeeding the date on which it shall have become a law.