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

10173

I N A S S E M B L Y

May 10, 2012

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

AN ACT to amend the general business law, in relation to requirements for rebates provided by retailers

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

Section 1. The general business law is amended by adding a new section 391-s to read as follows:

S 391-S. REBATES. 1. FOR THE PURPOSES OF THIS SECTION, THE FOLLOWING TERMS SHALL HAVE THE FOLLOWING MEANINGS:

(A) "REBATE" SHALL MEAN THE RETURN TO A PURCHASER OF ANY GOOD OR SERVICE OF ANY PORTION OF THE PURCHASE PRICE THEREOF OR A SPECIFIC MONETARY AMOUNT;

(B) "MANUFACTURER'S REBATE" SHALL MEAN A REBATE ADVERTISED OR OFFERED BY OR ON BEHALF OF OR IN COOPERATION WITH A MANUFACTURER RETURNING TO A PURCHASER OF ANY GOOD OR SERVICE ANY PORTION OF THE PURCHASE PRICE THEREOF OR A SPECIFIC MONETARY AMOUNT.

2. ANY RETAIL ESTABLISHMENT OFFERING A REBATE AND DIRECTLY RESPONSIBLE FOR THE FULFILLMENT OF SUCH REBATE SHALL REMIT SUCH REBATE TO THE PURCHASER AT THE TIME OF RETAIL PURCHASE OF THE GOOD OR SERVICE TO WHICH THE REBATE APPLIES.

3. THE RETAIL ESTABLISHMENT SHALL DETERMINE AND DISCLOSE IN ANY ADVERTISEMENT OF THE REBATE THE METHOD BY WHICH THE REBATE SHALL BE REMITTED TO THE PURCHASER.

4. THE PROVISIONS OF SUBDIVISIONS TWO AND THREE OF THIS SECTION SHALL NOT APPLY WHEN A REBATE IS A MANUFACTURER'S REBATE AND IS ADVERTISED OR OTHERWISE DISCLOSED CONSPICUOUSLY AS SUCH.

5. ANY PERSON, FIRM, CORPORATION OR ASSOCIATION OFFERING A REBATE WHO VIOLATES THIS SECTION SHALL BE SUBJECT TO A CIVIL PENALTY OF ONE HUNDRED DOLLARS FOR EACH SUCH VIOLATION.

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

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

LBD05604-10-2