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INFORMATIONAL COLUMN

**BE WARY OF GIFT CARDS THIS HOLIDAY SEASON**

MADISON - The holidays are here and almost every store you walk into these days is offering gift cards. You can buy gift cards for everything and for last minute shoppers they seem to be a perfect option; however, there's a catch.

Many gift cards have expiration dates or charge monthly penalties if they are not used within a certain period of time. Last year, U.S. consumers spent an estimated \$55 billion on gift cards with more than \$5 billion going unclaimed. Here in Wisconsin there is no law protecting consumers from getting ripped off when they buy gift cards.

Currently in the Assembly there is a bill to prohibit any company selling gift cards in the Badger State from putting expiration dates on gift cards or charging fees for non-use of gift cards. Assembly Bill 583, would also require retailers to refund in cash unspent amounts under \$5 and provide customers with balance information upon request.

Unfortunately, this bill will not become law before the holiday season and once again special interest groups are likely to blame. Despite the broad bipartisan support for AB 583 there was another coalition aligned against it, a coalition made up of credit card companies and retailers who managed to delay this bill so it would not go into effect this holiday season.

This is unacceptable. When someone pays \$100 for a gift card, they should get \$100 in goods or services and Wisconsin consumers should not have to suffer because certain committee chairs are slow to act. And when a bill has the support of nearly two-thirds of the legislature it should not be put on hold by lobbyists.

This common sense, bipartisan bill will return fairness to the marketplace and offer some protection for consumers. Now that the holiday season is upon us, consumers should be aware of what gift cards really mean when considering them as gifts for our loved ones.

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