

2012 -- H 7788

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LC01386
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2012

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A N A C T

RELATING TO COMMERCIAL LAW - GENERAL REGULATORY PROVISIONS -
UNFAIR SALES PRACTICES

Introduced By: Representatives O'Grady, and Valencia

Date Introduced: February 28, 2012

Referred To: House Corporations

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 6-13 of the General Laws entitled "Unfair Sales Practices" is
2 hereby amended by adding thereto the following section:
3 **6-13-21. Prohibition on expiration of money orders.** – "Personal money order" means
4 any instrument for the transmission or payment of money in relation to which the purchaser or
5 remitter appoints or purports to appoint the seller as his or her agent for the receipt, transmission,
6 or handing of money, whether the instrument is signed by the seller or by the purchaser or
7 remitter or some other person. Any person, firm or corporation that sells personal money orders
8 shall be required to record the sales and keep an accurate and complete record of each personal
9 money order sold. The record shall include the date of sale, the full value of the personal money
10 order and the identification number assigned to the personal money order. The retailer shall
11 further be required to give to the purchaser of the personal money order a written and numbered
12 receipt evidencing the sale of the personal money order. It shall be unlawful for any person, firm,
13 or corporation of any kind to charge any surcharge or additional fee on the personal money order
14 or to limit the time for the redemption of a personal money order or to place an expiration date
15 upon the personal money order. No personal money order or any agreement with respect to such
16 personal money order may contain language suggesting that an expiration date may apply to the
17 personal money order. Any person, firm or corporation that shall violate the provisions of this
18 section shall be punished by a fine of not more than two hundred dollars (\$200). Due to the

1 [unlimited redemption period, the division of taxation shall not escheat the funds paid for those](#)
2 [unredeemed personal money orders.](#)

3 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

A N A C T

RELATING TO COMMERCIAL LAW - GENERAL REGULATORY PROVISIONS -
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- 1 This act would prohibit the expiration of, or assessment of charges on, personal money
- 2 orders.
- 3 This act would take effect upon passage.

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