



OHIO LEGISLATIVE SERVICE COMMISSION

Sub. Bill Comparative Synopsis

Carla Napolitano

Sub. H.B. 353

132nd General Assembly

(H. Financial Institutions, Housing, and Urban Development)

This table summarizes how the latest substitute version of the bill differs from the immediately preceding version, which includes AM0917-1 that was adopted in committee on November 28, 2017. It addresses only the topics on which the two versions differ substantively. It does not list topics on which the two bills are substantively the same.

Topic	H.B. 353 (As Introduced with AM0917-1)	Sub. H.B. 353 (L_132_1624-3)
Open-loop prepaid card exemption from Unclaimed Funds Law	<p>Exempts from the Unclaimed Funds Law any open-loop prepaid card for which the underlying funds do not expire and the records of the holder do not disclose the identity of the actual owner.</p> <p>Defines "open-loop prepaid card" as an electronic payment device that is:</p> <ul style="list-style-type: none"> • Purchased or loaded on a prepaid basis for the future purchase or delivery of any goods or services; and • It can be used to purchase goods and services at multiple unaffiliated merchants or service providers. <p>No provision. (R.C. 169.01(B)(2)(e).)</p>	<p>Similar, except does not include the qualifier that <i>the records of the holder do not disclose the identity of the actual owner</i> (R.C. 169.01(B)(2)(e)).</p> <p>Same, but adds language as stated below.</p> <ul style="list-style-type: none"> • Same. • Same. • It is not redeemable for cash in whole or in part. (R.C. 169.01(B)(2)(e)(iii).)

Topic	H.B. 353 (As Introduced with AM0917-1)	Sub. H.B. 353 (L_132_1624-3)
Gift certificate, gift card, merchandise card, merchandise credit card exemption from Unclaimed Funds Law	Retains existing law description, which exempts any credit due to a retail customer that is represented by a gift certificate, gift card, merchandise credit, or merchandise credit card, redeemable only for merchandise (R.C. 169.01(B)(2)(d)(i)).	Similar, except specifies the exemption is for any credit <i>or obligation</i> due to a retail customer and instead of redeemable for only merchandise, specifies that it can be redeemed for goods or services, including gift cards issued by financial organizations or business associations (R.C. 169.01(B)(2)(d)(i)).
Single merchant/service provider electronic payment device exemption from Unclaimed Funds Law	<p>Exempts from the Unclaimed Funds Law any electronic payment device that has no expiration date and that meets the following conditions:</p> <ul style="list-style-type: none"> • It is purchased or loaded on a prepaid basis for the future purchase or delivery of goods or services; • It is redeemable upon presentation to a single merchant or service provider or an affiliated group of merchants or service providers. <p>No provision. (R.C. 169.01(B)(2)(d)(ii).)</p>	<p>Same, except exempts any electronic payment device <i>that is issued by a financial organization or a business association</i> that has no expiration date and that meets the following conditions:</p> <ul style="list-style-type: none"> • Same. • Same. • It is not redeemable for cash in whole or in part. (R.C. 169.01(B)(2)(d)(ii).)
Rewards card exemption from Unclaimed Funds Law	<p>Exempts rewards cards from the Unclaimed Funds Law.</p> <p>Describes "rewards card" to include any loyalty, incentive, or promotional type program whether represented by card or electronic record, which program is established for the purposes of providing cardholder awards, rewards, rebates, or other amounts to reward the cardholder for his or her relationship with the entity sponsoring the rewards card, provided that money was not paid by the cardholder.</p>	<p>Same.</p> <p>Same, except specifies that the loyalty, incentive, or promotional type program is issued by a <i>financial organization or business association</i> and specifies that no <i>direct</i> money was paid by the cardholder for the rewards card.</p>



