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Michigan Adds Gift Card Law

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Michigan has added its name to the list of states that have instituted laws regulating gift card value. Stores will be required to accept gift cards and certificates up to five years after they are issued and to disclose all card terms and conditions, according to *The Detroit News*. The law goes into effect November 1.

After that date, Michigan merchants can't apply inactivity fees or other charges to gift cards, refuse gift cards during sales or liquidations nor alter the terms and conditions of a gift card after it's issued. Michigan's gift cards previously were unregulated.

Michigan joins numerous other states, including Illinois, Connecticut, New Jersey and Washington, which already have laws in place that limit gift card expiration terms and conditions. Most gift cards have expiration dates: After a card's expiration date passes, a monthly fee is typically deducted until the card value is spent or the balance is \$0. GP