

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City



FIFTEENTH CONGRESS
Second Regular Session

HOUSE BILL NO. 6361

Introduced by **Rep. Winston "Winnie" Castelo**

EXPLANATORY NOTE

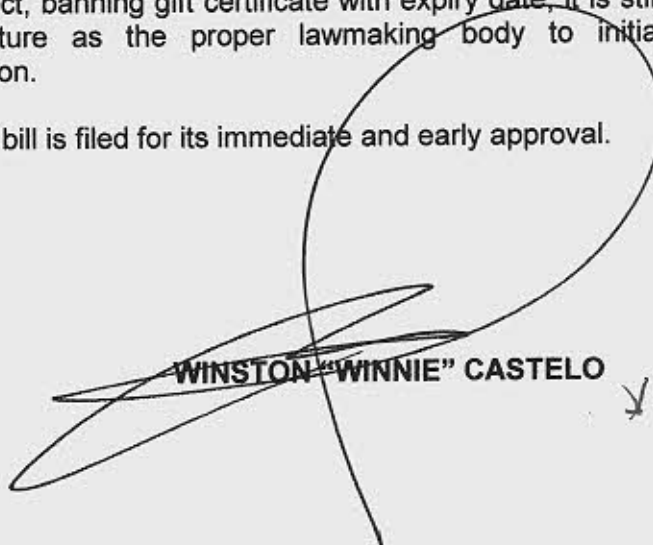
In a general sense, a gift certificate, check or card is, for all intent and purpose, 'good as cash'. It is purchased with money and money having no expiry date, it follows that in the case of a gift certificate, check or card, the same must bear no expiry date at all.

It makes no good business sense for suppliers of gift certificate, check or card to place an expiry date over what amounts to cash per se. If the reason is the risk of such certificates, checks or cards being issued as susceptible to tampering, then, it is well within their responsibility to make sure this will not happen through modern security methods.

It is a well-acceptable view that since such certificate, check or card is bought with money, it must also be redeemable until used up by the holder or the owner. Money does not expire unless it is already demonetized which rarely happens. So the same must apply to a gift certificate, check or card.

While the Department of Trade & Industry has already came out with an administrative order to this effect, banning gift certificate with expiry date, it is still within the province of the Legislature as the proper lawmaking body to initiate the corresponding piece of legislation.

It is in this light that this bill is filed for its immediate and early approval.


WINSTON "WINNIE" CASTELO

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

FIFTEENTH CONGRESS
Second Regular Session

HOUSE BILL NO. 6361

Introduced by Rep. Winston "Winnie" Castelo

AN ACT
BANNING IMPOSITION OF EXPIRY DATES OF GIFT CHECKS BY COMMERCIAL
ESTABLISHMENTS AND FOR OTHER PURPOSES

Be it enacted by the Senate and the House of Representatives of the Republic of the Philippines in Congress assembled:

SECTION 1. This Act shall be known as the "New Gift Check Act of 2012".

SEC. 2. A gift certificate, check or card with no expiry date shall be redeemable until used up by the bearer thereby banning imposition of expiry dates over the same except in the following cases:

1. when the gift certificate, check or card is lost due to no fault of the supplier and
2. when the gift certificate, check or card is mutilated or defaced due to no fault of the supplier and such damage prevents the supplier from identifying the security and authenticity features thereof

SEC. 3. The Department of Trade & Industry shall issue rules, regulations, promulgations in order to effectively carry out the provisions of this Act.

SEC. 4. All commercial establishments shall devise measures to curb the tampering of gift checks in order not to defeat the intent of this Act and end users shall likewise be responsible that a gift certificate, check or card is purchased from a reputable source.

SEC. 5. This Act shall take effect upon its approval.

Approved,

✓