

ESSB 5531 - H AMD TO FIN COMM AMD (H-2853.3/22) **1236**
By Representative Stokesbary

NOT ADOPTED 03/09/2022

1 On page 2, line 25, after "(10)" insert "'Financial organization
2 loyalty program" means a record given without direct monetary
3 consideration under an award, reward, benefit, loyalty, incentive,
4 rebate, or other promotional program established by a financial
5 organization for the purposes of rewarding a relationship with a
6 sponsoring entity.

7 (a) "Direct monetary consideration" does not include an annual or
8 periodic fee charged for joining any such award, reward, loyalty,
9 rebate, or promotional program.

10 (b) "Financial organization loyalty program" includes both a
11 physical and an electronic record.

12 (c) An award, reward, benefit, loyalty, incentive, rebate, or
13 promotional program is not excluded from the definition of "financial
14 organization loyalty program" because the record is redeemable for
15 money or cash or is otherwise monetized by the issuer.

16 (11)"

17 Renumber the remaining subsections consecutively and correct any
18 internal references accordingly.

19 On page 5, line 28, after "(iv)" insert "A financial organization
20 loyalty program;

21 (v)"

22 Reletter the remaining subsections consecutively and correct any
23 internal references accordingly.

24 On page 7, line 4, after "gift certificate," insert "financial
25 organization loyalty program,"

26 On page 7, line 20, after "content;" strike "or"

27 On page 7, line 21, after "(c)" insert "A financial organization
28 loyalty program; or

29 (d)"

1 Correct any internal references accordingly.

EFFECT: Adds financial organization loyalty programs to the types of property excluded from custodial taking under the Uniform Unclaimed Property Act.

--- **END** ---