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HOUSE BILL 02-1144

BY REPRESENTATIVE(S) Daniel, Boyd, Garcia, Jahn, Romanoff, Bacon, Borodkin, Coleman, Groff, Grossman, Hodge, Jameson, Mace, Madden, Marshall, Miller, Plant, Ragsdale, Saliman, Sanchez, Tapia, Tochtrop, Veiga, Vigil, Weddig, and Williams S.;
also SENATOR(S) Arnold, Chlouber, Fitz-Gerald, Hanna, Isgar, Nichol, Tate, Taylor, Teck, and Tupa.

CONCERNING RESTRICTIONS ON CREDIT CARD RECEIPTS.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. Part 7 of article 1 of title 6, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

6-1-711. Restrictions on credit card receipts - legislative declaration - application - definition. (1) THE GENERAL ASSEMBLY HEREBY FINDS, DETERMINES, AND DECLARES THAT CREDIT, PARTICULARLY THE USE OF CREDIT CARDS, IS AN IMPORTANT TOOL FOR CONSUMERS IN TODAY'S ECONOMY. UNSCRUPULOUS PERSONS OFTEN FRAUDULENTLY USE THE CREDIT CARD ACCOUNTS OF OTHERS BY STEALING THE CREDIT CARD ITSELF OR OBTAINING THE NECESSARY INFORMATION TO FRAUDULENTLY CHARGE THE PURCHASE OF GOODS AND SERVICES TO ANOTHER PERSON'S CREDIT CARD ACCOUNT. THE GENERAL ASSEMBLY, THEREFORE, FINDS,

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

DETERMINES, AND DECLARES THAT PROTECTION FROM UNAUTHORIZED USE OF CREDIT CARD ACCOUNTS IS NECESSARY.

(2) NO PERSON THAT ACCEPTS CREDIT CARDS FOR THE TRANSACTION OF BUSINESS SHALL PRINT MORE THAN THE LAST FIVE DIGITS OF THE CREDIT CARD ACCOUNT NUMBER OR PRINT THE CREDIT CARD EXPIRATION DATE, OR BOTH, ON A CREDIT CARD RECEIPT TO THE CARDHOLDER.

(3) THIS SECTION SHALL APPLY ONLY TO RECEIPTS THAT ARE ELECTRONICALLY PRINTED AND SHALL NOT APPLY TO TRANSACTIONS IN WHICH THE SOLE MEANS OF RECORDING THE CREDIT CARD NUMBER IS BY HANDWRITING OR BY AN IMPRINT OR COPY OF THE CREDIT CARD.

(4) FOR THE PURPOSES OF THIS SECTION, "CREDIT CARD" MEANS A CARD OR DEVICE EXISTING FOR THE PURPOSE OF OBTAINING MONEY, PROPERTY, LABOR, OR SERVICES ON CREDIT; THOSE CARDS PURSUANT TO WHICH UNPAID BALANCES ARE PAYABLE UPON DEMAND; AND ANY CARD OR DEVICE USED TO WITHDRAW MONEYS FROM A BANK ACCOUNT.

(5) (a) EXCEPT AS PROVIDED IN PARAGRAPH (c) OF THIS SUBSECTION (5), THIS SECTION SHALL APPLY TO ANY ENTITY FORMED ON AND AFTER THE EFFECTIVE DATE OF THIS SECTION THAT USES A CASH REGISTER OR ANY OTHER MACHINE OR DEVICE THAT ELECTRONICALLY IMPRINTS RECEIPTS ON CREDIT CARD TRANSACTIONS AND IS PLACED INTO SERVICE ON OR AFTER THE EFFECTIVE DATE OF THIS SECTION.

(b) EXCEPT AS PROVIDED IN PARAGRAPH (c) OF THIS SUBSECTION (5), ON AND AFTER JANUARY 1, 2004, THIS SECTION SHALL APPLY TO ANY CASH REGISTER AND ANY OTHER MACHINE OR DEVICE THAT ELECTRONICALLY IMPRINTS RECEIPTS ON CREDIT CARD TRANSACTIONS FOR ENTITIES THAT WERE FORMED ON OR BEFORE THE EFFECTIVE DATE OF THIS SECTION.

(c) ON AND AFTER JANUARY 1, 2005, THIS SECTION SHALL APPLY TO:

(I) INSTITUTIONS OF HIGHER EDUCATION; AND

(II) PERSONS WHO EMPLOY NO MORE THAN TWENTY-FIVE EMPLOYEES OR WHO HAVE GENERATED NO MORE THAN FIVE MILLION DOLLARS ANNUALLY IN REVENUES FROM THE PERSON'S BUSINESS ACTIVITIES.

SECTION 2. Safety clause. The general assembly hereby finds,

determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Doug Dean
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Stan Matsunaka
PRESIDENT OF
THE SENATE

Judith Rodrigue
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

Karen Goldman
SECRETARY OF
THE SENATE

APPROVED _____

Bill Owens
GOVERNOR OF THE STATE OF COLORADO