

Consumer Financial Protection Bureau Issues Federal Preemption Determinations Regarding State Gift Card Laws

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April 30, 2013

The Consumer Financial Protection Bureau (CFPB) recently released its final determinations concerning whether Maine and Tennessee unclaimed property laws were preempted by the federal gift card law prohibiting expiration of gift card funds within five years of issuance. The decisions represented the first time that the CFPB used its authority to issue preemption determinations. More information, along with other developments in consumer finance law, is available at

<http://www.consumerfinancelawblog.com/>