

## Money that goes poof!



A law passed a decade ago in the U.S. called the [Credit Card Accountability, Responsibility and Disclosure Act of 2009](#) had the main purpose of protecting credit-card users from abusive lending practices. The law also made it unlawful (see Title IV) for any person to sell or issue a gift certificate, store gift card or general-use prepaid card subject to an expiration date of less than five years. Nothing boosts the bottom line of a company like a liability that, poof!, ceases to exist on a given date. It's the same with the expiration date on some meal vouchers provided by employees to their Czech workers. There's always a mad rush at the end of the year to use up those last tickets to avoid losing the money. Sodexo Pass, one of the main voucher providers, disguises its windfall from this by including it as regular revenue. The coalition of ANO and ČSSD agreed in principle yesterday to allow employers to provide a tax-exempt meal allowance to workers instead of vouchers. While they're at it, they could do consumers a big favor by adding a paragraph about regulating the expiration date of substitute money.

Read this later today in [Czech](#)



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- a platform for senior members of local and international companies to meet, share experiences and look for opportunities to do business together



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