



## **Attention: New York City Businesses Important Information about Refunds**

**State law now requires that all businesses selling to consumers post a refund policy. For consumer businesses in New York City, this refund posting obligation applies both to sales of consumer goods and consumer services.**

While stores can set their own refund policies, the sign must state any and all conditions or limitations to getting a refund. For example:

- Businesses must disclose any fees charged for refunds, such as “restocking fees.”
- If a business will not provide refunds for “as is” items, it must disclose that.
- Businesses must also disclose whether the refund will be in cash, credit, or store credit only.
- If proof of purchase is required for a refund, the sign must say so.
- A business that chooses not to offer refunds must post a sign that states, “No Refund,” or words to that effect.
- The sign must state that a written copy of the store’s refund policy is available on request.

Failure to post a refund policy is a violation of the law. In addition, if a business fails to post a refund policy, it must accept a return within 30 days of purchase as long as the merchandise is not used or damaged and the consumer can verify the date of purchase with a receipt or other proof of purchase that the business uses. The business must give the consumer the choice of cash or credit.