

Chapter No. 457
13/HR40/R1205SG
JAB 1 GST

3/25/13

6:03 pm

HOUSE BILL NO. 387

Originated in House  Clerk

HOUSE BILL NO. 387

AN ACT TO AMEND SECTIONS 75-77-1 AND 75-77-9, MISSISSIPPI CODE OF 1972, TO INCLUDE ALL-TERRAIN VEHICLES AND OFF-ROAD UTILITY VEHICLES IN THE LAW REGARDING THE REPURCHASE OF INVENTORY FROM RETAILERS UPON TERMINATION OF A RETAIL CONTRACT; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. Section 75-77-1, Mississippi Code of 1972, is amended as follows:

75-77-1. For the purposes of this chapter the following words and phrases have the following meanings unless the context otherwise requires:

(a) "Current model" means a model listed in the wholesaler's, manufacturer's or distributor's current sales manual or any supplements thereto;

(b) "Current net price" means the price listed in the supplier's price list or catalogue in effect at the time the contract is cancelled or discontinued, less any applicable trade and cash discounts;

(c) "Retailer" means any person, firm or corporation engaged in the business of selling and retailing farm implements, machinery, utility and industrial equipment, outdoor power equipment, all-terrain vehicles, off-road utility vehicles, attachments or repair parts and shall not include retailers of petroleum products;

(d) "Inventory" means farm implements, machinery, utility and industrial equipment, consumer products, outdoor power equipment, attachments and repair parts;

(e) "Supplier" means any manufacturer, wholesaler, wholesale distributor, or any purchaser of assets or stock of any surviving corporation resulting from a merger or liquidations, any receiver or assignee, or any trustee of the original manufacturer, wholesaler or distributor; and

(f) "Superseded parts" means any part that will provide the same function as a currently available part as of the date of cancellation.

SECTION 2. Section 75-77-9, Mississippi Code of 1972, is amended as follows:

75-77-9. The provisions of this chapter shall not require the repurchase from a retailer of:

(a) Any repair part which, because of its condition, is not resalable as a new part;

(b) Any inventory which the retailer desires to keep, provided the retailer has a contractual right to do so;

(c) Any farm implements, machinery, utility and industrial equipment, outdoor power equipment, all-terrain vehicles, off-road utility vehicles and attachments which are not current models or which are not in new, unused, undamaged, complete condition, provided that the equipment used in demonstrations or leased as provided in Section 75-77-5 shall be considered new and unused;

(d) Any repair parts which are not in new, unused, undamaged condition;

(e) Any farm implements, machinery, utility and industrial equipment, outdoor power equipment, all-terrain vehicles, off-road utility vehicles or attachments which were purchased more than thirty-six (36) months prior to notice of termination of the contract;

(f) Any inventory which was ordered by the retailer on or after the date of termination of the contract.

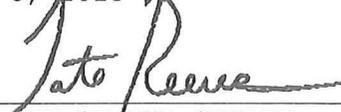
SECTION 3. This act shall take effect and be in force from and after its passage.

PASSED BY THE HOUSE OF REPRESENTATIVES
February 7, 2013



SPEAKER OF THE HOUSE OF REPRESENTATIVES

PASSED BY THE SENATE
March 8, 2013



PRESIDENT OF THE SENATE

APPROVED BY THE GOVERNOR



GOVERNOR

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