

**190.124 Statute of limitations on action for breach of retail installment contract.**

- (1) The holder of a retail installment contract shall commence an action against the retail buyer to recover monetary damages or other relief for breach of the retail installment contract within the earlier of the following:
  - (a) Four (4) years after the maturity date of the retail installment contract;
  - (b) If the motor vehicle has been repossessed, voluntarily or involuntarily, four (4) years after the date the motor vehicle was sold or otherwise disposed of by the repossessing retail seller, sales finance company, or other owner of the retail installment contract; or
  - (c) If the maturity date is accelerated by reason of default, regardless of whether the motor vehicle has been repossessed, within four (4) years of the accelerated maturity date.
- (2) The provisions of this section shall control over any contrary provision of KRS Chapter 413.

**Effective:** July 12, 2006

**History:** Created 2006 Ky. Acts ch. 242, sec. 62, effective July 12, 2006.