

365.825 Liability for failure to repurchase.

If any supplier fails or refuses to repurchase any inventory covered under the provisions of KRS 365.800 to 365.840 within sixty (60) days after shipment of the inventory to the supplier, the supplier shall be liable in a civil action for one hundred percent (100%) of the current net price of the repair parts and superseded parts inventory plus five percent (5%) for handling, packing, and loading, if applicable, and one hundred percent (100%) of the net cost of all other inventory, plus any freight charges paid by the retailer, the retailer's reasonable attorney's fees, court costs, and interest on the current net price computed at the legal interest rate from the sixty-first day after shipment.

Effective: April 21, 2004

History: Amended 2004 Ky. Acts ch. 144, sec. 6, effective April 21, 2004. -- Created 1986 Ky. Acts ch. 32, sec. 6, effective February 28, 1986.