

SB 1608

Senate Bill No. 1608
As Amended

SENATE BILL NO. 1608 - By: GUMM of the Senate and SULLIVAN of the House.

[contracts - updating statutory reference - effective date]

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 15 O.S. 2001, Section 245, is amended to read as follows:

Section 245. For the purposes of Sections 245 through 251 of this title:

1. "Actual dealer cost" means the original invoice price the retailer paid for the merchandise to the manufacturer, wholesaler or distributor, less all applicable discounts allowed, plus the freight cost from the location of the manufacturer, wholesaler or distributor to the location of the retailer;

2. "Dealer agreement" means an oral or written contract or agreement of definite or indefinite duration, between a supplier and an equipment dealer, which provides for the rights and obligations of the parties with respect to purchase or sale of equipment;

3. "Inventory" means farm tractors, farm implements, utility and industrial tractors, all-terrain vehicles, outdoor power and

1 lawn and garden equipment sold by retailers as defined herein, and
2 the attachments and repair parts thereto;

3 4. "Current model" means a model listed in the current sales
4 manual of the manufacturer, wholesaler or distributor or any
5 supplements to the current sales manual;

6 5. "Current net price" means the price listed in the printed
7 price list or catalog of the manufacturer, wholesaler or distributor
8 in effect at the time the dealer agreement is canceled or
9 discontinued, less any applicable trade and cash discounts or, for
10 purposes of Section ~~3~~ 250A of this ~~act~~ title, at the time a claim
11 for payment is made for services performed for a customer pursuant
12 to a warranty issued by a supplier;

13 6. "Retailer" or "equipment dealer" or "equipment dealership"
14 means any person having a dealer agreement for selling and retailing
15 farm tractors, utility and industrial tractors, farm implements,
16 outdoor power and lawn and garden equipment and the attachments or
17 repair parts thereto but does not include retailers whose principal
18 business is the sale of off-road construction equipment; and

19 7. "Supplier" means a person, partnership, corporation,
20 association or other business enterprise engaged in the
21 manufacturing, assembly or wholesale distribution of equipment. The
22 term shall also include any successor in interest, including a
23 purchaser of assets or stock, or a surviving corporation resulting

1 from a merger, liquidation or reorganization of the original
2 supplier.

3 SECTION 2. This act shall become effective November 1, 2008.

4 COMMITTEE REPORT BY: COMMITTEE ON BUSINESS & LABOR, dated 2-11-08 -
5 DO PASS, As Amended and Coauthored.