

365.835 Construction of KRS 365.800 to 365.840 -- Right of retailer and supplier to inspect inventory under repurchase arrangement.

The provisions of KRS 365.800 to 365.840 shall not be construed to affect in any way any security interest which the supplier may have in the inventory of the retailer, and any repurchase shall not be subject to the provisions of the bulk sales law. The retailer or supplier may, in person or through a representative, inspect all inventory and certify its acceptability when it is packed for shipment to the supplier under a repurchase arrangement. Failure of the supplier to provide a representative to inspect the inventory within sixty (60) days of the notice of termination shall result in automatic acceptance by the supplier of all returned items.

Effective: April 21, 2004

History: Amended 2004 Ky. Acts ch. 144, sec. 8, effective April 21, 2004. --
Created 1986 Ky. Acts ch. 32, sec. 8, effective February 28, 1986.