STATEMENT OF PURPOSE

RS24371

The purpose of this Legislation is to clarify that rental and demonstration equipment that has not been retailed to an end user shall be eligible for repurchase within the 36 months immediately proceeding notification of intent to cancel or discontinue the contract. The Legislation also clarifies that specialized repair tools that are repurchased by a supplier and are not in new, unused condition shall be repurchased as repair tools in complete and usable condition.

FISCAL NOTE

There is no fiscal impact to the General Fund.



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