

Effective 5/10/2016

11-54-103 Sale of previously purchased item -- Limitations.

A local government entity that sells a procurement item to a buyback purchaser for an amount that exceeds the amount the local government entity paid for the procurement item:

- (1) shall require the buyback purchaser to pay cash for the procurement item;
- (2) may not accept the excess repurchase amount in the form of a credit, discount, or other incentive on a future purchase that the local government entity makes from the buyback purchaser; and
- (3) may not use the excess repurchase amount to acquire an additional procurement item from the person who paid the excess repurchase amount.

Enacted by Chapter 180, 2016 General Session