

Effective 5/5/2021

13-58-201 Agreement requirement -- Terms of agreements.

- (1) A person may not act as a motorboat dealer in this state without entering into an agreement.
- (2) An agreement shall include:
 - (a) each working capital standard, inventory standard, facility standard, equipment standard, and tool standard, if any, including each agreed upon minimum product stocking requirement;
 - (b) provisions for termination or nonrenewal of the agreement;
 - (c) the designation of a successor motorboat dealer in the event of the motorboat dealer's death or disability;
 - (d) the obligations of the manufacturer, distributor, and motorboat dealer in the preparation and delivery of, and warranty service on, new motorboats and new motorboat motors;
 - (e) the obligations of the manufacturer, distributor, and new motorboat dealer upon termination of the agreement, including obligations in relation to:
 - (i) inventory of new motorboats;
 - (ii) inventory of new motorboat motors;
 - (iii) inventory of parts;
 - (iv) equipment;
 - (v) furnishings;
 - (vi) special tools; and
 - (vii) required signs;
 - (f) each standard for maintenance of:
 - (i) a dedicated or self-funded line of credit, if any; and
 - (ii) a trade-in line of credit or self-funded trade-in line of credit, if any; and
 - (g) dispute resolution procedures.

Enacted by Chapter 185, 2021 General Session