

41-3-207.5 Liquidation of inventory for suspended used motor vehicle dealers.

- (1) A used motor vehicle dealer whose used motor vehicle dealer's license has been suspended may liquidate any remaining inventory by selling the remaining used motor vehicles to:
 - (a) a licensed auto auction;
 - (b) another licensed motor vehicle dealer; or
 - (c) to any person, but only after the used motor vehicle has been titled in the name of the owner, partner, or corporate officer of the used motor vehicle dealer for at least 12 months.
- (2) A dealer may sell inventory under Subsections (1)(a) and (b) for up to 90 days from the date the dealer's used motor vehicle dealer's license was suspended.

Enacted by Chapter 388, 2008 General Session