

Effective 5/10/2016

63G-6a-117 Sale of previously purchased procurement item -- Limitations.

(1) As used in this section:

- (a) "Buyback purchaser" means a person who buys a procurement item from the procurement unit to which the person previously sold the procurement item.
- (b) "Excess repurchase amount" means the difference between:
 - (i) the amount a buyback purchaser pays to a procurement unit to purchase a procurement item that the buyback purchaser previously sold to the procurement unit; and
 - (ii) the amount the procurement unit paid to the buyback purchaser to purchase the procurement item.

(2) A procurement unit that sells a procurement item to a buyback purchaser for an amount that exceeds the amount the procurement unit paid for the procurement item:

- (a) shall require the buyback purchaser to pay cash for the procurement item;
- (b) may not accept the excess repurchase amount in the form of a credit, discount, or other incentive on a future purchase that the procurement unit makes from the buyback purchaser; and
- (c) 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