

FARM AND UTILITY EQUIPMENT ACT (EXCERPT)
Act 341 of 1984

445.1457 Liability of supplier or manufacturer failing or refusing to pay or credit account of dealer; right of dealer to bring action.

Sec. 7. (1) If any supplier fails or refuses to pay or credit the account of the dealer for any inventory required to be repurchased by section 3 within 90 days after receipt by the supplier of that inventory, he or she shall be liable for 100% of the net cost of all tractors, equipment, and attachments returned or the current net price of all repair parts returned plus any freight charges paid by the dealer and interest on the current net price computed at the legal interest rate from the sixty-first day after receipt of the inventory.

(2) A dealer located in this state shall not waive his or her right to bring any action under this act in the courts of this state. A dealer is not, by virtue of entering into an agreement with a supplier in another state, considered to be doing business in the other state. An action arising under provisions of this act shall be brought in the circuit court of the county in which the dealer has its principal place of business in Michigan.

History: 1984, Act 341, Imd. Eff. Dec. 27, 1984;—Am. 1989, Act 296, Imd. Eff. Jan. 3, 1990;—Am. 1995, Act 86, Imd. Eff. June 20, 1995.