

VETOES

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Commercial Law

19-101.

(a) In this title, unless the context requires otherwise, the following words have the meanings indicated.

(f) "Inventory" means the tractors, implements, attachments, equipment, or repair parts that a dealer purchased from a supplier.

19-102.

(a) This title does not require a supplier to repurchase from a dealer:

(1) A repair part with a limited storage life or otherwise subject to deterioration, such as a gasket or battery;

(2) Multiple packaged repair parts if the package has been broken;

(3) A repair part that, because of its condition, is not resalable as a new part without repackaging or reconditioning;

(4) Any inventory that the dealer chooses to retain;

(5) Any inventory that was acquired by the dealer from a source other than the supplier; or

(6) Any tractor, implement, attachment, [equipment, or other inventory] OR EQUIPMENT that the dealer purchased from the supplier more than 36 months before the date of the notice of termination.

(b) This title does not effect a security interest of the supplier in the inventory of the dealer.

(c) Repurchase of inventory under this title is not subject to the bulk transfers provisions of Title 6 of this article.

(d) This title does not apply to a written or oral contract or agreement between a dealer and a supplier if, under the contract or agreement, the supplier does not require the dealer to order and maintain an inventory in excess of \$25,000 at current net price from the supplier.