WEST VIRGINIA CODE: §47-11F-2

§47-11F-2. Definitions.

(a) As used in this article, unless the context in which used clearly requires otherwise:

(1) "Agreement" or "contract" means a written or oral agreement or contract between a dealer and a supplier, by the terms of which the dealer is granted the right to sell the supplier's equipment and the dealer is required to order and maintain inventory from such supplier in excess of $10,000 at current net price.

(2) "Current net price" means the price listed in the supplier's price list in effect at the time an agreement is terminated, less any applicable discount allowed.

(3) "Dealer" means any person, firm, partnership, association, corporation or other business entity engaged in the business of selling, at retail, farm, construction, industrial or outdoor power equipment or any combination of the foregoing and who maintains a total inventory of new equipment and repair parts having an aggregate value of not less than $25,000 at current net price and who provides repair service for such equipment.

(4) "Inventory" means the tractors, implements, attachments, equipment, and repair parts that the dealer purchased from the supplier, including, but not limited to, any data processing hardware and software, special service tools, and business signs the supplier has required the dealer to purchase and maintain.

(5) "Net cost" means the price paid by the dealer to the supplier for the inventory, less all applicable discounts allowed, plus the amount the dealer paid for freight costs from the supplier's location to the dealer's location and the reasonable cost of assembly incurred or performed by the dealer.

(6) "Supplier" means a wholesaler, manufacturer or distributor who enters into an agreement with a dealer and who supplies inventory to such dealer.

(7) "Termination" means the termination, cancellation, nonrenewal or discontinuation of an agreement.

(b) The terms "farm," "construction," "industrial" or "outdoor power," when used to refer to tractors, implements, attachments or repair parts shall have the meaning commonly used and understood among dealers and suppliers subject to this article.

WV Legislature