

Suppliers Required to Repurchase Special Tools & Computer Hardware & Software

In Iowa, Governor Vilsack recently signed House File 469, an act that requires agricultural equipment suppliers to repurchase certain items upon termination of an agricultural equipment dealership agreement. HF 469 added wording under Section 322F.3 that states an equipment supplier “must repurchase special tools and computer hardware or software required for the dealership.” (The repurchase amounts are amortized over five years for computer hardware and software and over six years for special repair tools.)