

8-2437. Application of act. (a) Any licensee receiving or renewing its license after the effective date of this act in all respects agrees to be bound by its provisions and shall comply with it, and no franchise agreement made, entered or renewed after the effective date of this act shall avoid or circumvent the requirements of this act, or violate its provisions, and no franchise agreement shall be performed after the date the licensee's license is issued or renewed in such a manner that the licensee avoids, circumvents or otherwise does not conform or comply with the requirements of this act. Notwithstanding the effective date of any franchise agreement, all licenses and renewals thereof are issued subject to all provisions of the dealers and manufacturers licensing act and any regulations in effect upon the date of issuance, as well as all future provisions of this act and any regulations which may become effective during the term of the license.

(b) The provisions of this section shall be a part of and supplemental to the vehicle dealers and manufacturers licensing act.

History: L. 1998, ch. 71, § 3; July 1.