

190.042 Succession to ownership of a new motor vehicle dealership of a deceased or incapacitated owner.

- (1) Any owner of a new motor vehicle dealership may appoint by will, or any other written instrument, a designated family member to succeed in the ownership interest of the said owner in the new motor vehicle dealership.
- (2) Unless there exists good cause for refusal to honor succession on the part of the manufacturer or distributor, any designated family member of a deceased or incapacitated owner of a new motor vehicle dealership may succeed to the ownership of the new motor vehicle dealership under the existing franchise provided that:
 - (a) The designated family member gives the manufacturer or distributor written notice of his or her intention to succeed to the ownership of the new motor vehicle dealership within ninety (90) days of the owner's death or incapacity; and
 - (b) The designated family member agrees to be bound by all the terms and conditions of the franchise.
- (3) The manufacturer or distributor may request, and the designated family member shall provide, promptly upon said request, personal and financial data that is reasonably necessary to determine whether the succession should be honored.

Effective: July 15, 1982

History: Created 1982 Ky. Acts ch. 373, sec. 10, effective July 15, 1982.