

365.855 Acts constituting consignment.

Notwithstanding any custom, practice or usage of the trade to the contrary, whenever an artist delivers or causes to be delivered a work of fine art of the artist's own creation to an art dealer in the Commonwealth for the purpose of exhibition or sale, or both, on a commission, fee or other basis of compensation, the delivery to and acceptance of such work of fine art by the art dealer shall constitute a consignment, unless the delivery to the art dealer is pursuant to an outright sale for which the artist receives or has received full compensation for the work of fine art upon delivery, or will receive full compensation pursuant to an installment agreement executed prior to or upon delivery.

Effective: July 15, 1986

History: Created 1986 Ky. Acts ch. 136, sec. 2, effective July 15, 1986.