

55-1502. Equipment dealers; records required; penalties for violations. (a) Any dealer who has gross receipts of more than \$100,000 from the sale of used oil or gas field equipment in the calendar year shall record, for each purchase or sale of used oil or gas field equipment by the dealer:

- (1) The name and address of the person selling the equipment to or buying the equipment from the dealer;
- (2) the date of the transaction;
- (3) the general location of the equipment at the time of the transaction; and
- (4) the serial number or other identifying number or mark of each piece of the equipment purchased or sold and the kind, make, size, weight, length and quantity of each piece.

This subsection shall not apply to the purchase or sale of equipment which has a fair market value of less than \$50.

(b) The record required by this section shall be maintained by the dealer for not less than one year after the transaction.

(c) Law enforcement officers of the federal government, the state of Kansas and of the city or county where a dealer's business is located shall have access during regular business hours to the dealer's place of business. Access shall be for the purpose of periodically inspecting the dealer's inventory of used oil or gas field equipment and records relating to the purchase and sale of that equipment, to determine if the dealer is complying with the provisions of this act.

(d) Failure to maintain the records required by this section or to allow law enforcement officers access to a dealer's place of business as provided by this section is a class B misdemeanor.

History: L. 1982, ch. 227, § 2; April 22.