

2016 Kansas Statutes

84-2a-110. Terminal rent adjustment clauses. (a) Notwithstanding any other provision of law, an agreement involving the leasing of a motor vehicle or trailer does not create a sale or security interest solely because the agreement provides for an increase or decrease adjustment in the rental price of the motor vehicle or trailer based upon the amount realized upon sale or other disposition of the motor vehicle or trailer following the termination of the lease.

(b) This section clarifies existing law and shall be given effect in all court cases brought on or after the effective date of this act.

(c) This section shall be part of and supplemental to the uniform commercial code-leases.

History: L. 1998, ch. 34, § 1; Apr. 9.