NONFERROUS METAL REGULATORY ACT (EXCERPT) Act 429 of 2008

***** 445.437.amended THIS AMENDED SECTION IS EFFECTIVE JULY 1, 2014 *****

445.437.amended Private cause of action; damages; "value of the property stolen" defined; costs and attorney fees.

Sec. 17. (1) A person may bring a private cause of action against a seller or a scrap metal dealer, in a court of competent jurisdiction, for monetary damages suffered from violation of this act.

- (2) If the court in an action described in subsection (1) finds that the violation included the purchase or sale of stolen property and finds that the purchaser in an action against the purchaser, or the seller in an action against the seller, knew or should have known that the property was stolen, the court shall award treble damages for the value of the property stolen. As used in this subsection, "value of the property stolen" means the greatest of the following:
 - (a) The replacement cost of the stolen property.
 - (b) The cost of repairing the damage caused by the larceny of the property.
 - (c) The total of subdivisions (a) and (b).
 - (3) The court may award costs and reasonable attorney fees in an action brought under subsection (1).

History: 2008, Act 429, Eff. Apr. 1, 2009;—Am. 2014, Act 99, Eff. July 1, 2014.