

§1454. Cancellation

1. Good cause. Notwithstanding the terms, provisions or conditions of any agreement, no certificate of approval holder may amend, cancel, terminate or refuse to continue or renew any agreement, or cause a wholesale licensee to resign from an agreement, unless good cause can be established or proven for amendment, termination, cancellation, nonrenewal, noncontinuation or causing a resignation. "Good cause" does not include the sale or purchase of a certificate of approval holder. "Good cause" includes, but is not limited to, the following:

A. Revocation of the wholesale licensee's license to do business in the State; [PL 1987, c. 45, Pt. A, §4 (NEW).]

B. Bankruptcy or insolvency of the wholesale licensee; [PL 1987, c. 45, Pt. A, §4 (NEW).]

C. Assignment for the benefit of creditors or similar disposition of the assets of the wholesale licensee; and [PL 1987, c. 45, Pt. A, §4 (NEW).]

D. Failure by the wholesale licensee to substantially comply, without reasonable excuse or justification, with any reasonable and material requirement imposed upon the wholesale licensee by the certificate of approval holder. [PL 2021, c. 658, §257 (AMD).]

[PL 2021, c. 658, §257 (AMD).]

SECTION HISTORY

PL 1987, c. 45, §A4 (NEW). PL 2021, c. 658, §257 (AMD).

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