

Va. Code Ann. § 59.1-338

Current through 2024 Acts effective April 1, 2024

Code of Virginia 1950 > Title 59.1. Trade and Commerce. (Chs. 1 — 57) > Chapter 26. Uniform Trade Secrets Act. (§§ 59.1-336 — 59.1-343)

§ 59.1-338. Damages.

A. Except where the user of a misappropriated trade secret has made a material and prejudicial change in his position prior to having either knowledge or reason to know of the misappropriation and the court determines that a monetary recovery would be inequitable, a complainant is entitled to recover damages for misappropriation. Damages can include both the actual loss caused by misappropriation and the unjust enrichment caused by misappropriation that is not taken into account in computing actual loss. If a complainant is unable to prove a greater amount of damages by other methods of measurement, the damages caused by misappropriation can be measured exclusively by imposition of liability for a reasonable royalty for a misappropriator's unauthorized disclosure or use of a trade secret.

B. If willful and malicious misappropriation exists, the court may award punitive damages in an amount not exceeding twice any award made under subsection A of this section, or \$350,000 whichever amount is less.

History

1986, c. 210; 1990, c. 344.

Code of Virginia 1950

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