

## **203.5 License.**

1. Upon the filing of the application and compliance with the terms and conditions of this chapter and rules of the department, the department shall issue a license to the applicant. The license shall terminate at the end of the third calendar month following the close of the grain dealer's fiscal year. A grain dealer's license may be renewed annually by the filing of a renewal fee and a renewal application on a form prescribed by the department. An application for renewal shall be received by the department on or before the end of the third calendar month following the close of the grain dealer's fiscal year. A grain dealer license which has terminated may be reinstated by the department upon receipt of a proper renewal application, the renewal fee, and the reinstatement fee as provided in section 203.6 if filed within thirty days from the date of termination of the grain dealer license. The department may cancel a license upon request of the licensee unless a complaint or information is filed against the licensee alleging a violation of a provision of this chapter. Fees for licenses issued for less than a full year shall be prorated from the date of the application.

2. If an applicant has had a license under this chapter or chapter 203C revoked for cause within the past three years, or has been convicted of a felony involving violations of this chapter or chapter 203C, or is owned or controlled by a person who has had a license so revoked or who has been so convicted, the department may deny a license to the applicant.

3. The department may deny a license to an applicant if any of the following apply:

*a.* The applicant has caused liability to the Iowa grain depositors and sellers indemnity fund in regard to a license issued under this chapter or chapter 203C, and the liability has not been discharged, settled, or satisfied.

*b.* The applicant is owned or controlled by a person who has caused liability to the fund through operations under a license issued under this chapter or chapter 203C and the liability has not been discharged, settled, or satisfied.

[C75, 77, 79, 81, § 542.5; 81 Acts, ch 180, § 6]

84 Acts, ch 1100, § 1; 89 Acts, ch 143, §701; 92 Acts, ch 1239, §58

C93, § 203.5

2003 Acts, ch 69, §47; 2007 Acts, ch 22, §48