

13 this chapter or chapter 514 with respect of any hospital or medical
 14 service plan; and may contract with a health maintenance organization
 15 authorized to operate in this state with respect to health maintenance
 16 organization activities.

1 SEC. 36. **Effective date.** The provisions of this Act shall become
 2 effective January 1, 1974.

Approved May 25, 1973.

CHAPTER 275

INTEREST ON JUDGMENTS AND DECREES

S. F. 9

AN ACT relating to the interest rates on judgments and decrees.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred thirty-five point three (535.3),
 2 Code 1973, is amended as follows:
 3 535.3 **Interest on judgments and decrees.** Interest shall be allowed
 4 on all money due on judgments and decrees of courts at the rate of
 5 ~~five~~ seven cents on the hundred by the year, unless a different rate is
 6 fixed by the contract on which the judgment or decree is rendered, in
 7 which case the judgment or decree shall draw interest at the rate ex-
 8 pressed in the contract, not exceeding the maximum applicable rate
 9 permitted by the provisions of section 535.2, which rate must be ex-
 10 pressed in the judgment or decree.

1 SEC. 2. **NEW SECTION.** The provisions of this Act shall not ap-
 2 ply to judgments rendered or decrees entered of record prior to the
 3 effective date of this Act.

Approved February 26, 1973.

CHAPTER 276

GRAIN DEALERS LICENSES

H. F. 383

AN ACT relating to the licensing and regulating of grain dealers and providing penal-
 ties.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. **NEW SECTION. Definitions.** As used in this Act, un-
 2 less the context otherwise requires:
 3 1. "Commission" means the Iowa state commerce commission.
 4 2. "Grain" means any grain for which the United States depart-
 5 ment of agriculture has established standards including, but not lim-
 6 ited to, corn, wheat, oats, soybeans, rye, barley, grain sorghum, flax-
 7 seeds, sunflower seed, speltz, and field peas.
 8 3. "Grain dealer" shall mean any person who is engaged in the

9 business of buying grain for resale. This shall not be construed to
10 mean a person engaged in buying or selling grain on the board of
11 trade.

1 **SEC. 2. NEW SECTION. Duties and powers of the commission.**

2 The commission may exercise general supervision over the business
3 operations of grain dealers. The supervisory and regulatory powers
4 authorized by this Act shall be the responsibility of the warehouse
5 division of the commission. The commission may inspect or cause
6 to be inspected any grain dealer operating in this state and may re-
7 quire the filing of reports pertaining to the operation of his business.
8 The commission shall adopt rules and regulations to provide for the
9 efficient administration and regulation of the provisions of this chap-
10 ter, and may designate an employee of the commission to act for the
11 commission in any details connected with such administration, includ-
12 ing the issuance of licenses and approval of grain dealers' bonds in
13 the name of the commission.

1 **SEC. 3. NEW SECTION. License required.** No person shall engage

2 in the business of a grain dealer in this state without having ob-
3 tained a license issued by the commission. Each application for a
4 license to engage in business as a grain dealer shall be filed with the
5 commission and shall be in a form prescribed by the commission. The
6 application shall include the name of the applicant, its principal offi-
7 cers if the applicant is a corporation or the active members of a part-
8 nership if the applicant is a partnership and the location of the prin-
9 cipal office or place of business of the applicant. A separate license
10 shall be required for each location at which the records are normally
11 kept for transactions of the grain dealer. The application shall also
12 list the number of trucks or tractor trailer units that will be used in
13 the transportation of grain purchased for resale or grain transported
14 into this state for resale. The application shall be accompanied by
15 a complete financial statement of the applicant setting forth the
16 assets, liabilities and the net worth of the applicant. In order to re-
17 ceive a license the net worth of an applicant must exceed five thou-
18 sand dollars. The commission may require additional information
19 or verification with respect to the financial resources of the applicant
20 and the applicant's ability to pay producers for grain purchased from
21 them.

1 **SEC. 4. NEW SECTION. Bond required.** Any person applying for

2 a license to operate as a grain dealer in accordance with this Act
3 shall, as a condition to the granting of the license, file with the com-
4 mission a bond payable to the state of Iowa with a corporate surety
5 approved by the commission in a penal sum of fifteen thousand dol-
6 lars per license conditioned that the applicant will pay the purchase
7 price of any grain to the seller, and that the grain dealer owns, free
8 of liens, any grain which he offers for sale; provided that the aggre-
9 gate liability of the surety to such persons shall in no event exceed
10 the sum of such bond. One bond, cumulative as to minimum require-
11 ments, shall be required where a person has multiple licenses but in
12 no event shall the total amount of bond exceed one hundred thousand
13 dollars. No bond shall be canceled by a surety before at least sixty-
14 days' notice by certified mail to the commission and the grain dealer.

15 The liability of the surety shall cover all purchases and transactions
16 made by the grain dealer during the time the bond is in force. A
17 grain dealer's bond filed with this commission shall be in continuous
18 force until canceled by the surety. The liability of the surety on any
19 bond required by the provisions of this Act shall not accumulate for
20 each successive license period during which the bond is in force.

1 SEC. 5. NEW SECTION. **License.** Upon the filing of the applica-
2 tion and compliance with the terms and conditions of this Act and
3 rules of the commission, the commission shall issue a license to the
4 applicant. The license shall terminate on the thirtieth of June
5 of each year. A grain dealer's license may be renewed annually by
6 the filing of a renewal application on a form prescribed by the com-
7 mission accompanied by a current financial statement and the renewal
8 fee. An application for renewal shall be received by the commission
9 before the thirtieth of June.

1 SEC. 6. NEW SECTION. **Fees.** The commission shall collect fees
2 as follows:

3 1. For the issuance of a license, twenty-five dollars per year or frac-
4 tion of a year.

5 2. For renewal of license, twenty-five dollars per year.

6 3. An annual registration fee, to be determined by the commission,
7 of not less than five dollars nor more than ten dollars for each vehicle
8 used by the license holder in the transporting of grain.

9 4. A fee of one dollar will be charged for each duplicate identifica-
10 tion to be used on any vehicle.

11 5. All fees collected by the commission under this Act shall be de-
12 posited in the general fund of the state.

1 SEC. 7. NEW SECTION. **Posting of license and registration.** The
2 grain dealer's license shall be posted in a conspicuous place in the
3 place of business. Each vehicle used by a license holder shall be
4 equipped with a special decal or other registration identification as
5 prescribed by the commission so that the decal will be readily visible.
6 A grain dealer's license is not transferable. The registration shall
7 not be transferred from one vehicle to another, except in case of de-
8 struction or other disposition of the vehicle previously bearing the
9 identification. All transfers must first be approved by the commis-
10 sion. If a registration for a vehicle becomes defaced or destroyed,
11 a duplicate shall be obtained from the commission upon request and
12 payment of the fee.

1 SEC. 8. NEW SECTION. **Payment.** A person licensed as a grain
2 dealer shall make payment of the purchase price to the owner or his
3 agent for grain upon delivery or demand of the owner or his agent.
4 A person who holds a bonded warehouse license may issue deferred
5 payment contracts in accordance with the provisions of section five
6 hundred forty-three point seventeen (543.17) of the Code and pay-
7 ment shall be made in accordance with the terms of the contract.

1 SEC. 9. NEW SECTION. **Inspection of premises, books and records.**
2 The commission may inspect the premises used by any grain dealer
3 in the conduct of his business at any time and the books, accounts, rec-
4 ords and papers of every such grain dealer shall, during ordinary busi-

5 ness hours, be subject to inspection by the commission. The trans-
6 porter of grain in transit shall have in his possession bills of lading
7 or other documents covering such grain in transit and such docu-
8 ments shall be available for inspection by the commission upon re-
9 quest. Any grain dealer licensed in this state who does not have a
10 place of business within the state shall make available and furnish to
11 the commission upon request all such books, accounts, records and
12 papers of grain transactions within this state at any reasonable time
13 and place that the commission may set for inspection thereof.

1 SEC. 10. NEW SECTION. **Suspension or revocation of license.** The
2 commission may after hearing and upon information being filed with
3 the commission by the head of the warehouse division of the commis-
4 sion or upon complaint filed by any person, suspend or revoke the
5 license of any person licensed under this Act for the violation of or
6 failure to comply with the provisions of this Act or any rule or reg-
7 ulation adopted under this Act. An information or a verified com-
8 plaint stating the grounds for suspension or revocation shall be filed
9 with the commission in triplicate. The commission shall notify the
10 licensee of the complaint and furnish him with a copy of the infor-
11 mation or the complaint and a copy of the order of the commission
12 fixing the time for a hearing, which time shall be at least five days
13 from the date of notification. If the commission determines that the
14 public good requires immediate action, the commission may, upon the
15 filing of the information or the complaint and without hearing, tem-
16 porarily suspend a license pending the determination by it of the
17 complaint. Any person aggrieved by the decision of the commission
18 may appeal the decision of the commission to the district court by
19 service of notice of appeal upon the commission within thirty days
20 following the filing of the decision of the commission in the office of
21 the commission. The commission shall, upon service of notice of ap-
22 peal, certify the complete record of the proceedings before it to the
23 clerk of the district court.

24 The commission may revoke a grain dealer's license upon informa-
25 tion without hearing if a grain dealer fails to have sufficient bond on
26 file with the commission, or if a grain dealer fails to submit to inspec-
27 tion.

28 Upon revocation of a license, any claim of a creditor shall be filed
29 against the former licensee within one hundred twenty days after the
30 date of revocation.

1 SEC. 11. NEW SECTION. **Penalties — misdemeanor.** Any person
2 who engages in business as a grain dealer without obtaining a license
3 or any person in violation of any other provision of this Act, or any
4 grain dealer who refuses to permit inspection of his premises, books,
5 accounts or records as provided in this Act, shall be guilty of a mis-
6 demeanor and, upon conviction, be punished by a fine of not less than
7 fifty dollars nor more than five hundred dollars, or by imprisonment
8 in the county jail for not more than six months, or by both such fine
9 and imprisonment for each offense. Each day that any violation con-

10 tinues shall constitute a separate offense. Any person violating the
11 provisions of this Act may be restrained by an injunction.

1 SEC. 12. The effective date of this Act shall be September 1, 1973.

Approved July 12, 1973.

This Act was passed by the G. A. before July 1, 1973.

CHAPTER 277

ANTITRUST ACTIONS

H. F. 61

AN ACT repealing antitrust fees for a county attorney or the attorney general.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred fifty-three point nine (553.9),
2 Code 1973, is repealed.

Approved April 6, 1973.

CHAPTER 278

UNCLAIMED UTILITY DEPOSITS

S. F. 22

AN ACT relating to unclaimed utility deposits and refunds.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred fifty-six point four (556.4), Code
2 1973, is amended to read as follows:

3 556.4 **Deposits and refunds held by utilities.** The following funds
4 held or owing by any utility are presumed abandoned:

5 1. Any deposit ~~in excess of fifty dollars~~ made by a subscriber with
6 a utility to secure payment for, or any sum ~~in excess of fifty dollars~~
7 paid in advance for, utility services to be furnished in this state, less
8 any lawful deductions, that has remained unclaimed by the person
9 appearing on the records of the utility entitled thereto for more than
10 seven years after the termination of the services for which the deposit
11 or advance payment was made.

12 2. Any sum ~~in excess of fifty dollars~~ which a utility has been ordered
13 to refund and which was received for utility services rendered in this
14 state, together with any interest thereon, less any lawful deductions,
15 that has remained unclaimed by the person appearing on the records
16 of the utility entitled thereto for more than seven years after the date
17 it became payable in accordance with the final determination or order
18 providing for the refund.

Approved April 6, 1973.