181.1 Definitions.

As used in this chapter, unless the context requires otherwise:

1. *"Association"* means the Iowa beef cattle producers association.

2. *"Cattle"* means any live domesticated bovine animal regardless of age.

3. *"Council"* means the Iowa beef industry council.

4. *"Federal Act"* means the federal Beef Promotion and Research Act of 1985, 7 U.S.C. § 2901 et seq.

5. *"Federal assessment"* means an excise tax on the sale of bovine animals imposed pursuant to the federal Act.

6. *"Producer"* means any person who owns or acquires ownership of cattle. However, a person shall not be considered a producer if any of the following apply:

a. The person's only share in the proceeds of a sale of cattle or beef is a sales commission, handling fee, or other service fee.

b. The person acquired ownership of cattle to facilitate the transfer of ownership of such cattle from the seller to a third party; resold such cattle no later than ten days from the date on which the person acquired ownership; and certified as required by rules adopted by the council.

7. *"Qualified financial institution"* means a bank, credit union, or savings and loan as defined in section 12C.1.

8. *"Records"* means books, papers, documents, accounts, agreements, memoranda, electronic records of accounts, or correspondence relating to a matter regulated under this chapter.

9. *"Secretary"* means the secretary of agriculture.

10. *"State assessment"* means an excise tax on the sale of cattle imposed pursuant to this chapter.

[C71, 73, 75, 77, 79, 81, § 181.6]

86 Acts, ch 1100, § 5; 94 Acts, ch 1146, §6; 97 Acts, ch 30, §2, 9

CS97, § 181.1

2004 Acts, ch 1037, §1, 19