

203.19 Cooperative agreements.

1. Notwithstanding the other provisions of this chapter, the department may enter into cooperative agreements with other states for the purpose of making available to those states the information acquired under the bonding, licensing, and examination procedures of this chapter.

2. If a cooperative agreement is in effect under this section, the indemnification requirements of this chapter may be satisfied by:

a. Filing with the department evidence of a bond or an irrevocable letter of credit on file with a state or of participation in an indemnity fund in a state with which Iowa has a cooperative agreement as provided for by this section.

b. Indemnification proceeds shall be copayable to the state of Iowa for the benefit of sellers of grain under this chapter.

Indemnification proceeds required by this chapter may be made copayable to any state with whom this state has entered into contracts or agreements as authorized by this section, for the benefit of sellers of grain in that state.

[81 Acts, ch 180, § 16]

C83, § 542.19

86 Acts, ch 1152, § 11

C93, § 203.19