

203.2A Notice requirement for grain purchasers who are not grain dealers.

A person shall not purchase grain from a producer for purposes of resale, milling, feeding, or processing, unless one of the following applies:

1. The person is a grain dealer licensed pursuant to section 203.3.
2. The person has purchased less than fifty thousand bushels of grain from all producers in the twelve months prior to purchasing grain from the producer.
3. *a.* The person provides notice to the producer. The notice shall be in the following form: **ATTENTION TO PRODUCERS: THE PERSON PURCHASING THIS GRAIN IS NOT A LICENSED GRAIN DEALER AND THIS IS NOT A COVERED TRANSACTION ELIGIBLE FOR INDEMNIFICATION FROM THE GRAIN DEPOSITORS AND SELLERS INDEMNITY FUND AS PROVIDED IN IOWA CODE SECTION 203D.3.**
- b.* The notice shall be provided prior to or at the time of the purchase. The notice may appear on a separate statement or as part of a document received by the producer, including a contract or receipt, as required by the department.
- c.* The form of the notice shall be prescribed by the department. The notice shall appear in a printed boldface font in at least ten point type.

99 Acts, ch 106, §4