

**203C.39 Grain stored in another warehouse.**

A licensed warehouse operator may store grain in any other warehouse in Iowa licensed in accordance with [section 203C.6](#) or the United States Warehouse Act, 7 U.S.C. ch. 10, subject to the following conditions:

1. The warehouse operator must obtain from such warehouse operator a nonnegotiable warehouse receipt and such receipt must show clearly the following notation: “Held in trust for depositors of” (name of original receiving warehouse).

2. When the warehouse operator begins to use the additional facilities described in [this section](#), the operator must have sufficient net worth under [section 203C.6](#) or provide a deficiency bond or an irrevocable letter of credit to cover the increase in the operator’s gross capacity.

3. A licensed warehouse operator may transfer grain for storage to another licensed warehouse operator while the warehouse operator receiving such grain has grain stored elsewhere under the provisions of [this section](#).

[C71, 73, 75, 77, 79, 81, §543.39]

86 Acts, ch 1152, §30; 89 Acts, ch 143, §1102

C93, §203C.39

2003 Acts, ch 69, §20