

203.2A Grain purchasers who are not licensed grain dealers — special notice requirements.

1. **This section** applies to a person who is not required to be issued a license as a grain dealer pursuant to **section 203.3**. The person shall not purchase grain from a producer for purposes of resale, milling, feeding, or processing.

2. **Subsection 1** does not apply to any of the following:

a. A person who purchases less than fifty thousand bushels of grain from all producers in the twelve months prior to purchasing grain from the producer.

b. A person who provides notice to the producer as provided in **subsection 3**.

3. a. The notice must 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 dealers and sellers indemnity fund as provided in Iowa Code **section 203D.3**

b. The notice must be provided to the producer 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 notice must appear in a printed boldface font in at least ten point type.

99 Acts, ch 106, §4; 2012 Acts, ch 1095, §87