

21—90.7(203C) Renewal, expiration and reinstatement of license—payment of license fee.

90.7(1) *Renewals.* The bureau shall send to each licensed warehouse operator written notice that the application, the license fee and the indemnity fund fee for annual renewal of the warehouse operator license shall be received in accordance with Iowa Code section 203C.37. If the bureau does not receive the application and fees by the due date, the license shall expire. A license that has expired may be reinstated within 30 days of the date of expiration conditioned on the applicant's meeting all statutory requirements and by the bureau's receipt of the following within 30 days of the expiration:

- a.* Completed application;
- b.* License and indemnity fund fees; and
- c.* The reinstatement fee prescribed in Iowa Code section 203C.33.

90.7(2) *Proration of fees.* Fees for license periods of less than one year shall be prorated on a month-to-month basis. Fees for license periods of less than one year shall be applicable only under the following circumstances:

- a.* When an application for a new license is filed; or
- b.* When the fiscal year of a license holder is changed.

This rule is intended to implement Iowa Code sections 203C.33 and 203C.37.

[ARC 9388B, IAB 2/23/11, effective 3/30/11]