

**21—94.1 (203D) Definitions.**

“*Covered transaction*” means a transaction in which the claimant is a seller who transferred title to the grain to the grain dealer other than by credit-sale contract within six months of the incurrence date, or in which the claimant is a depositor who delivered the grain to the warehouse operator.

“*Credit-sale contract*” means a contract for the sale of grain pursuant to which the sale price is to be paid more than 30 days after the delivery of the grain to the buyer, or a contract which is titled as a credit-sale contract, including but not limited to those contracts commonly referred to as deferred-payment contracts, deferred-pricing contracts, and price-later contracts.

“*Department*” means the Iowa department of agriculture and land stewardship.

“*Depositor*” means a person who deposits grain in a state warehouse for storage, handling, or shipment, or who is the owner or legal holder of an outstanding state warehouse receipt, or who is lawfully entitled to possession of the grain.

“*Grain dealer*” shall mean a grain dealer licensed pursuant to Iowa Code section 203.3.

“*Licensed warehouse*” means a warehouse, the operation for which the department has issued a license in accordance with Iowa Code section 203C.6.

“*Seller*” means a person who sells grain which the person has produced or caused to be produced to a licensed grain dealer, but excludes a person who executes a credit-sale contract as a seller.

“*Warehouse operator*” means a licensed warehouse operator pursuant to Iowa Code section 203C.6.

“*Warehouse receipt*” means a warehouse receipt issued for bulk grain in accordance with Iowa Code chapter 203C.