

**21—91.11(203) Notice to the warehouse bureau.**

**91.11(1)** The bureau must be notified in writing prior to:

- a.* Change of ownership of the grain dealer.
- b.* Change of name or business address of the grain dealer.
- c.* Change of the grain dealer's fiscal year end.
- d.* The ceasing of operations.

**91.11(2)** The licensee must notify the bureau within 24 hours after the licensee knows or should have known any of the following:

- a.* Licensee's net worth falling below the amount required by Iowa Code section 203.3 and if the amount of the deficiency is not covered by a net worth deficiency bond.
- b.* Licensee's current assets falling below the amount required by Iowa Code section 203.3 and the deficiency is not covered by a current ratio deficiency bond.
- c.* Class 2 licensee's grain purchases from producers exceed \$500,000 during the licensee's fiscal year.

**91.11(3)** The licensee must notify the bureau in writing within ten days after the licensee knows or should have known either of the following:

- a.* Change in management.
- b.* The death of an individual or member of a partnership licensed as a grain dealer.

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