

3/3/97 agriculture

SENATE FILE 254
BY KIBBIE

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act prohibiting certain contracts for the delayed delivery and
2 pricing of grain by agricultural producers and grain dealers.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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S.F. 254

1 Section 1. NEW SECTION. 203.15A CONTRACTS FOR DELAYED
2 DELIVERY AND PRICING OF GRAIN -- PROHIBITION.

3 A grain dealer shall not execute a contract with a producer
4 for the purchase of undelivered grain in which a price for the
5 grain may be established and delivery of the grain may occur
6 more than eighteen months from the date that the contract is
7 executed.

8 EXPLANATION

9 This bill relates to transactions involving contracts for
10 the sale of grain between producers of the grain and grain
11 dealers regulated by the department of agriculture and land
12 stewardship. The bill prohibits a grain dealer from
13 purchasing grain under a contract which allows for the
14 delivery of grain and the establishment of a price for that
15 grain more than 18 months from the date that the contract is
16 executed.

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