

Sec. 5. Section 275.41, subsection 5, Code 1983, is amended to read as follows:

5. The boards of directors of school districts which are involved in the merger which have three or more directors who are retained, shall each designate two of the directors who are retained to serve terms that expire at the organizational meeting following the second regular school election held thereafter. All other directors who are retained shall serve terms that expire at the organizational meeting following the third regular school election held thereafter. If there is an insufficient number of board members eligible to be retained from a former school district, the board of the former school district may appoint members to fill the vacancies. A vacancy occurs if there is an insufficient number of former board members who reside in the newly-formed district or if there is an insufficient number who are willing to serve on the board of the newly-formed district.

Approved May 5, 1983

CHAPTER 54

CLASS 1 AND 2 GRAIN DEALER LICENSES

S.F. 402

AN ACT to provide a thirty-day grace period for a class 2 grain dealer to apply for a class 1 grain dealer license.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 542.3, subsection 2, paragraph b, Code 1983, is amended to read as follows:

b. A class 2 license is required for any grain dealer not holding a class 1 license. A class 2 licensee whose purchases from producers during a fiscal year exceed a limit of two hundred fifty thousand dollars in value shall ~~apply immediately~~ file within thirty days of the date the limit is reached a complete application for a class 1 license. If a class 1 license is denied, the person immediately shall cease doing business as a grain dealer.

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