

For purposes of this subsection, "small business" means small business as defined in section 220.1, subsection 28, except that it shall also include the operation of a farm.

Sec. 3. This Act takes effect January 1 following enactment for tax years beginning on or after the effective date.

Approved June 3, 1983

CHAPTER 175

GRAIN DEALERS' AND WAREHOUSE OPERATORS' FEES

S.F. 544

AN ACT relating to fees charged to grain dealers and grain warehouse operators by the commerce commission under chapters 542 and 543.

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

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

a. A class 1 license is required if the grain dealer purchases any grain by credit-sale contract, or if the value of grain purchased by the grain dealer from producers during the grain dealer's previous fiscal year exceeds ~~two hundred fifty~~ five hundred thousand dollars. Any other grain dealer may elect to be licensed as a class 1 grain dealer.

Sec. 2. Section 542.3, subsection 2, paragraph b, Code 1983, as amended by 1983 Iowa Acts, Senate File 402, section 1, 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~~ five hundred thousand dollars in value shall 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.

Sec. 3. Sections 542.6 and 543.33 as temporarily amended by 1981 Iowa Acts, chapter 180, sections 7 and 26, are temporarily reenacted effective July 1, 1983, until July 1, 1984.

Sec. 4. 1981 Iowa Acts, chapter 180, section 32, is amended to read as follows:

SEC. 32. It is the intent of the general assembly that sections 7 and 26 of this Act shall have temporary effect only, and that sections 542.6 and 543.33, Code 1981, as they existed prior to amendment by this Act shall be the law of this state on and after July 1, ~~1983~~ 1984.

Approved June 3, 1983