

paid, is separately liable for the share of any resulting deficiency in the amount recovered from the parent corporation, holding company, affiliate, or other person who otherwise controlled it.

Approved April 18, 1986

CHAPTER 1103
BONDED WAREHOUSE TARIFFS
H.F. 2446

AN ACT relating to the insurance and tariff provisions for bonded warehouses for agricultural products.

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

Section 1. Section 543.15, Code 1985, is amended by adding the following new unnumbered paragraph:

NEW UNNUMBERED PARAGRAPH. However, notwithstanding the insurance requirements set forth in this section, a licensed warehouse may exclude from the insurance coverage stored grain to which title is fully vested in the United States government or any of its subdivisions or agencies, provided that the licensed warehouse has on file with the United States government or any of its subdivisions or agencies a current and accepted uninsured storage rate under the provisions of their uniform grain storage agreement. The licensed warehouse shall file a copy of the current uninsured tariff rate with the commission immediately upon acceptance of the uninsured rate by the United States government or any of its subdivisions or agencies.

Sec. 2. Section 543.28, Code 1985, is amended by striking the section and inserting in lieu thereof the following:

543.28 TARIFF RATES.

A warehouse operator shall, at the time of application for a license, file a tariff with the commission which shall contain rates to be charged for receiving, storage, and load-out of grain. The tariff shall be posted in a conspicuous place at the place of business of the licensee in a form prescribed by the commission and shall become effective at the time the license becomes effective.

Storage charges shall commence on the date of delivery to the warehouse. Storage, receiving, or load-out charges other than those specified in the tariff may be made if the charge is required by the terms of a written contract with the United States government or any of its subdivisions or agencies.

Grain deposited with the warehouse for the sole purpose of processing and redelivery to the depositor is subject only to the charges listed under the grain bank section of the tariff. Drying and cleaning of grain shall not be construed as processing.

A tariff may be amended at any time and is effective immediately, except that grain in store on the effective date of a storage charge increase does not assume the increased rate until the subsequent anniversary date of deposit. Any decrease in storage rates shall be effective immediately and shall be applicable to all grain in store on the effective date of the decrease.

A warehouse operator may file with the commission and publish the supplemental tariff applicable only to grain meeting special descriptive standards or characteristics as set forth in the supplemental tariff. A supplemental tariff shall be in a form prescribed by the commission and be posted adjacent to the warehouse tariff.

All tariff charges shall be nondiscriminatory within classes.

Approved April 18, 1986