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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. 915

02/07/2019 Authored by Anderson
The bill was read for the first time and referred to the Committee on Ways and Means

1.1 A bill for an act
1.2 relating to agriculture; requiring an annual inventory examination for licensed
1.3 grain buyers; proposing coding for new law in Minnesota Statutes, chapter 223.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. 223.185 GRAIN INVENTORY EXAMINATIONS.

1.6 Subdivision 1. Required examinations. A grain buyer is subject to a grain inventory
1.7 examination each year for the purpose of determining whether the grain buyer maintains
1.8 sufficient grain, rights in grain, and other liquid assets to satisfy the requirements established
1.9 in this chapter.

1.10 Subd. 2. Examiner; elements. The examination may be performed by the commissioner
1.11 or an independent third party approved by the commissioner and qualified to do a physical
1.12 grain measure up or weigh up. The examination must include an accounting of all outstanding
1.13 warehouse receipts, grain bank receipts, voluntary extension of credit contracts, and other
1.14 evidence of grain and payment obligations, as well as any additional information required
1.15 by the commissioner, including but not limited to the information required of grain warehouse
1.16 operators under Minnesota Rules, part 1562.1100, subpart 5.