

1500.1001 PARENT COMPANY.

Subpart 1. **Voting power.** A corporation, partnership, or association that directly, or indirectly through related entities, owns more than 50 percent of the voting power of the shares entitled to vote for directors of a subsidiary corporation is liable to a seller of agricultural commodities for any unpaid claim or contract performance claim of that subsidiary corporation.

Subp. 2. **Management or control.** A corporation, partnership, or association that directly, or indirectly through related entities, provides more than 50 percent of the management or control of a subsidiary is liable to the seller of an agricultural commodity for any unpaid claim or contract performance claim of the subsidiary.

Statutory Authority: *MS s 27.14*

History: *16 SR 2441*

Published Electronically: *February 5, 2007*