

**4731.7080 PHYSICAL INVENTORY.**

A. A licensee must conduct a semiannual physical inventory to account for all licensed material received and possessed under the license. The licensee must retain records of the inventory for three years from the date of the inventory for inspection by the commissioner. The inventory must include:

- (1) the quantity and kind of licensed material;
- (2) the location of the licensed material;
- (3) the date of the inventory; and
- (4) the name of the individual conducting the inventory.

B. The physical inventory records may be combined with leak test records.

**Statutory Authority:** *MS s 144.1202; 144.1203*

**History:** *29 SR 755*

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