

1 Department of Agriculture

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3 Adopted Permanent Rules Relating to Buying and Storing of Grain

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5 Rules as Adopted

6 1562.0100 DEFINITIONS.

7 [For text of subps 1 to 6, see M.R.]

8 Subp. 7. Grain. "Grain" means any cereal grain, coarse
9 grain, or oilseed in unprocessed form for which a standard has
10 been established by the United States Secretary of Agriculture
11 or the Minnesota Board of Grain Standards, dry edible beans, or
12 other agricultural crops designated by the commissioner by rule.

13 1562.0700 BOND.

14 Subpart 1. Requirement. Before a license to buy or store
15 grain is issued, the applicant for the license must file with
16 the commissioner a bond or acceptable security in lieu of a bond
17 in an amount prescribed by this part. The bond or other
18 acceptable security provides coverage at all licensed locations.

19 Subp. 1a. Duration of bond. The bond must be continuous
20 until canceled. To cancel a bond, the surety must provide 90
21 days written notice of the bond's termination date to the
22 licensee and the commissioner.

23 Subp. 1b. Acceptable security in lieu of a bond. In lieu
24 of the bond required by this part, the license applicant may
25 deposit with the state treasurer cash, or a certified check,
26 cashier's check, money order, assignable bond or note of the
27 United States, certificate of deposit, or an irrevocable bank
28 letter of credit in the same amount as would be required for the
29 bond.

30 [For text of subps 2 to 5, see M.R.]