31B.06 PACKER AND PROCESSOR ACCOUNTING REQUIREMENTS.

Hog, cattle, sheep, and dairy processors with annual sales greater than $10,000,000 are required to conduct all financial transactions relating to a contract feeding operation through a separate and exclusive bank account. This separate account is subject to audit and inspection at any reasonable time by the commissioner.

Grain and feed businesses with annual sales greater than $10,000,000 are required to conduct all financial transactions relating to contract feeding of hogs, cattle, sheep, or dairy cows through a separate and exclusive bank account. This separate account is subject to audit and inspection at any reasonable time by the commissioner.

History: *1990 c 530 s 25*