325E.36 SELLER-FINANCED AGRICULTURAL INPUT SALES.

If a person sells agricultural production inputs at retail on credit and the interest rate charged to the buyer is less than the interest rate index, the person must also offer to sell the agricultural inputs to the buyer at a discounted cash price. Agricultural production inputs are sold on credit if the terms of the sale allow the buyer to submit any portion of the payment for the inputs more than 60 days after the date on which the goods are delivered.

History: *1990 c 474 s 2*