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## **Requirements for Grain Dealers**

**State of Arkansas**

*Failure and Liquidation*

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## Requirements for Grain Dealers

### STATE OF ARKANSAS

*Current through the 2015 Regular Session laws effective through April 8 from the 2015 Reg. Sess. of the 90th Arkansas General Assembly.*

#### **A.C.A. § 2-24-110** **§ 2-24-110. Receivership**

- (a) Following the suspension of a dealer's license under this chapter, the State Plant Board may file a verified petition in a court of competent jurisdiction requesting the appointment of a receiver to take custody of the assets of the dealer and provide for the disposition of the assets under the supervision of the court.
- (b) A petition for the appointment of a receiver shall be filed in the county in which the dealer is located.
- (c) Upon receiving a petition for the appointment of a receiver under this section, a court may issue any temporary orders necessary to preserve or protect the assets in receivership, the value of the assets in receivership, and the rights of the dealer's creditors until a plan of disposition is approved.
- (d) The board may be appointed as receiver in an action brought under this section.