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An Agricultural Law Research Project

## **Requirements for Grain Dealers**

### **State of Colorado**

*Prompt Payment*

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## Requirements for Grain Dealers

### STATE OF COLORADO

*Current with the 2<sup>nd</sup> Regular Sess. of the Sixty-Ninth General Assembly (2014)*

#### **C.R.S.A. § 12-16-113**

#### **§ 12-16-113. Pooled consignment**

Local produce or fruit associations or other shippers located in the neighborhood where products are grown may receive a reasonable compensation for loading, shipping, and securing persons to handle the same on commission in markets away from the locality where grown. Dealers receiving consignments of farm products from a number of consignors under written agreements or under written authority from them to market such products in season and prorate the net proceeds of such consignments among all consignors or to market the same in connection with other products of the same class may withhold such proportion of the net returns of sales of the consignments as may be necessary to carry out the agreements pertaining to said consignments until final sales have been made. In every case, final settlement shall be made within fifteen days after the final sale of the consignment, unless otherwise agreed to in writing by the consignor.