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Law Center



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An Agricultural Law Research Project

Requirements for Grain Dealers

State of Idaho

Prompt Payment

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Requirements for Grain Dealers

STATE OF IDAHO

Current through the 2014 2nd Reg. Sess. Of the 62nd Idaho Legislature

I.C. § 69-510

§ 69-510. Payment of purchase price

A person required to be licensed as a commodity dealer under the provisions of this chapter shall pay the purchase price to the owner or his agent for agricultural commodities upon delivery or demand by the owner or agent, but not later than thirty (30) days after delivery by the owner or agent, unless otherwise agreed to by the parties in writing. As used in this section, “delivery” means the transfer of title to and possession of agricultural commodities by the owner or agent to the commodity dealer or to another person in accordance with the agreement of the owner or agent and the commodity dealer. As used in this section, “payment” means the actual payment or tender of payment by the commodity dealer to the owner or agent of the agreed purchase price.