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**An Agricultural Law Research Project**

**Requirements for Grain Dealers**

**State of Nebraska**

*Prompt Payment*

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## Requirements for Grain Dealers

### STATE OF NEBRASKA

*Current through End of 2014 Regular Session*

#### **Neb.Rev.St. § 75-905**

#### **75-905. Recourse to grain dealer's security; when**

- (1) No seller shall have recourse to the grain dealer's security unless the seller:
  - (a) Demands payment from the grain dealer within thirty days after the date of the last shipment of any contract;
  - (b) Negotiates any negotiable instrument issued as payment for grain by the grain dealer within thirty days after its issuance; and
  - (c) Notifies the commission within thirty days after any apparent loss to be covered under the terms of the grain dealer's security.
- (2) The grain dealer's security shall provide security for direct delivery grain until any post-direct delivery storage position is created for a period not to exceed thirty days after the date of the last shipment of the contract.