

251.480 Forward pricing and storage contracts -- Licensee's records -- Receipts or scale tickets -- Content -- Bookkeeping system.

- (1) The department shall develop minimum provisions for forward pricing and storage contracts to be used by grain storage establishments licensed under the provisions of this chapter. A copy of such contract shall be given by the grain storage establishment to each person selling to or storing grain in the grain storage establishment. The contract shall clearly indicate the terms of the agreement between the seller or storer and the grain storage establishment and shall explain the seller's or storer's rights.
- (2) Each licensee of a grain storage establishment shall keep in a safe place complete and correct records of the storage and withdrawal of all grain handled in each grain storage establishment which he is licensed to operate, and complete records of all original and duplicate receipts or scale tickets issued by him, returned to him and cancelled by him, which shall be available for inspection by the department.
- (3) Licensee must issue receipts or scale tickets that meet the following requirements:
 - (a) Name and address of licensee.
 - (b) Date.
 - (c) Serial number.
 - (d) Provision for indicating "inbound" or "outbound."
 - (e) Name of depositor (inbound) or consignee (outbound).
 - (f) Kind of grain and grade, or moisture content and test weight and foreign materials, if applicable.
 - (g) Gross, tare and net weight and provision for adjustment of quality factors.
 - (h) Price, if sold.
 - (i) Provision for indicating if the grain is sold, purchase contract, delay pricing, open storage, receipted storage, or grain bank, etc.
 - (j) Driver on or off scale.
 - (k) Initials of weigher.
 - (l) If paragraphs (a) to (k) have been complied with, a statement on the ticket "approved by the Kentucky Department of Agriculture."
- (4) Each grain storage establishment licensed under this chapter shall use a bookkeeping system acceptable to the department.

Effective: July 15, 1982

History: Amended 1982 Ky. Acts ch. 252, sec. 1, effective July 15, 1982. -- Amended 1972 Ky. Acts ch. 347, sec. 5. -- Created 1970 Ky. Acts ch. 252, sec. 8.