

HB 915 -- Grain Dealers

Sponsor: Hobbs

This bill increases the amount of the surety bond that the Department of Agriculture must require of a licensed grain dealer with one or multiple licenses from between \$20,000 and \$300,000 to between \$50,000 and \$1 million. The formula for determining the amount of the surety bond is changed from between 1% and 5% to not less than 2% of the aggregate dollar amount paid by the grain dealer during the previous fiscal year for grain purchased in Missouri and from states which Missouri has entered into contracts or agreements.