**20:10:12:19.  Notice requirements for transfer of ownership.** At least 30 days before the transfer of ownership of a grain buyer's grain receiving facility licensed by the commission, the grain buyer shall notify, in writing, each producer who is due payment for grain delivered to the grain buyer, has an open voluntary credit sale contract, an open delivery contract, or any other open contract or written agreement pending with the licensee. The surety named in the grain buyer's bond shall also be notified of the pending transfer of ownership at least 30 days before the transfer. A licensed grain buyer who transfers ownership of a grain receiving facility licensed by the commission shall notify the commission of the pending transfer seven days before notifying open contract holders and the surety named in the grain buyer's bond.

**Source:** 40 SDR 39, effective September 9, 2013.

**General Authority:** SDCL 49-45-6(8).

**Law Implemented:** SDCL 49-45-6(8).