

STATEMENT OF PURPOSE

RS26883

This legislation adds new licensing requirements for seed buyers. It requires that an applicant for a seed buyer's license has a specified net worth and also requires the buyer to prepare and file an annual financial statement.

FISCAL NOTE

There is no impact to the general fund, since this legislation simply adds new provisions to the licensing application for seed buyers, who will bear the added cost of meeting those requirements.

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).