

GRAIN DEALERS ACT (EXCERPT)
Act 141 of 1939

285.70 Revocation or refusal to issue or renew license; hearing; conditions.

Sec. 10. After a hearing conducted in accordance with the administrative procedures act of 1969, 1969 PA 306, MCL 24.201 to 24.328, the department may revoke or refuse to issue or renew a license, or require a fidelity bond in an amount and on terms determined by the department, if any of the following occurred within the 5 years preceding the date of the license application:

(a) The applicant, a manager employed by the applicant, or any other individual with management responsibilities for the farm produce handling business of the applicant was a principal in a grain dealer receivership or insolvency proceeding that resulted in losses to creditors or depositors.

(b) The applicant, a manager employed by the applicant, or any other individual with management responsibilities for the farm produce handling business of the applicant pled guilty or was convicted of any felony involving fraud, conversion, or embezzlement.

(c) The applicant's license under the United States warehouse act, 39 Stat. 486, 7 U.S.C. 241 to 273, was revoked or canceled due to a violation of that act.

History: 1939, Act 141, Eff. Sept. 29, 1939;—CL 1948, 285.70;—Am. 1976, Act 259, Imd. Eff. Aug. 12, 1976;—Am. 2002, Act 80, Eff. Mar. 31, 2003.