

## KEY DEFINITIONS

**“Grain Dealer”** means a person who buys producer grain or who markets producer grain as a producer agent. A grain dealer does not include the following:

- A person who merely brokers a contract between a grain producer and a grain dealer without becoming a party to the contract, taking control of grain, or accepting payment on behalf of the grain producer.
- A person who merely buys or sells grain on a board of trade or commodity exchange.

**“Exempt Grain Dealer”** means the following grain dealers are not required to hold a license under Chapter 126, Wisconsin Statutes, but may volunteer to be licensed:

- A grain dealer who pays cash on delivery for all producer grain.
- A grain dealer who buys producer grain solely for the grain dealer’s own personal use as feed or seed and who spends less than \$400,000 per license year for that grain.

**“Cash on delivery”** means full cash payment for grain when the grain dealer takes custody or control of the grain.

**“Cash payment”** means payment in any of the following forms:

- Currency.
- A cashier’s check or a check that a bank issues and certifies.
- A wire transfer.
- Simultaneous barter.

**Note:** A company or personal check is not considered cash payment.

**“Grain producer”** means a person who grows grain.

**“Procure grain”** means to buy grain or acquire the right to market grain.

**“Procure producer grain in this state”** means any of the following:

- To buy producer grain for receipt in this state.
- To acquire the right to market producer grain grown in this state.

**“Producer grain”** means grain that is owned by or held in trust for one or more grain producers. Producer grain includes grain that a producer agent markets for a grain producer, without taking title to the grain.

**“Producer agent”** means a person who acts on behalf of a grain producer to market or accept payment for the grain producer’s grain without taking title to that grain, including a person who uses a producer trust fund to market or accept payment for producer grain. Producer agent does include any of the following:

- A person who merely brokers a contract between a grain producer and a grain dealer, without becoming a party to the contract, taking control of grain, or accepting payment on behalf of the grain producer.
- A person who merely holds or transports grain for a grain producer without marketing the grain or accepting payment on behalf of the grain producer.