RULES
OF THE
MISSISSIPPI DEPARTMENT OF AGRICULTURE AND COMMERCE

P.O. Box 1609
Jackson, MS 39215-1609
601-359-1100
www.mdac.state.ms.us

SUBPART 2-ADMINISTRATIVE RULES
CHAPTER 08 - Revolving Fund Guidelines

100 To participate in the Mississippi Department of Agriculture and Commerce Revolving Fund program, the grower must be a resident of Mississippi.

101 ~~For a grower to utilize the Mississippi Department of Agriculture and Commerce Revolving Fund, the grower's produce must be sold through a participating facility operated by the Mississippi Department of Agriculture and Commerce.~~
(Repealed 2010.)

102 The Mississippi Department of Agriculture and Commerce will only pay the grower for produce that he grew and not produce that he acquired from other growers.

103 All sales financed by the Mississippi Department of Agriculture and Commerce will be on a Mississippi Department of Agriculture and Commerce sales invoice.

104 The grower will sign a "Mississippi Department of Agriculture and Commerce Revolving Fund Contract Assignment".

105 The Mississippi Department of Agriculture and Commerce will not provide quick payment for any sale that is made, unless that buyer (excluding state and federal agencies) is listed in the "Redbook Credit Services" with a good credit rating and an excellent payment record. Sales to a buyer will be made according to the standards set forth in the "Redbook Credit Services" A buyer with 3 or more stars will be limited to an outstanding balance with the Fund up to $100,000.00 and a buyer with 3 stars or less will be limited to an outstanding balance with the Fund up to $50,000.00. All decisions regarding the balance that a buyer may accumulate will be based on the buyer's financial key, or stars, trading practices and pay practices.

106 The amount of unpaid invoices attributable to a grower may not exceed $150,000.00 at any given time, no matter how many buyers are involved.

107 If the grower request a specific buyer to market his produce, the buyer will have to comply with all of the guidelines in paragraph 6 and the grower will have to get the buyer to sign a "Buyer's Agreement" with the Mississippi Department of Agriculture and Commerce. The original "Buyer's Agreement will be mailed to the Mississippi Department of Agriculture and Commerce Revolving Fund office.

108 All invoices to the Mississippi Department of Agriculture and Commerce submitted by the participating grower will be processed within 5 days of remittance to the Department's Revolving Fund Office in Jackson. ~~All Mississippi Department of Agriculture and Commerce invoices must be delivered to the Revolving Fund office within 5 working days for the date of delivery of the commodities.~~ All invoice corrections if any (acceptance, count and sale amount) should be made before faxing, mailing or delivering to the Revolving Fund office. If the invoices are not received within this time limit, then the grower will not be paid until the Revolving Fund receives payment from the buyer.
(Amended 2010.)

109 All buyers must pay for the commodities within 30 days after receipt and acceptance of the grower's commodities. If payment is not received within the specified time period a "Notice of Intent to Preserve P.A.C.A. Trust Benefits" will be sent to the buyer by certified mail.

110 If any buyer defaults on payment of any sale made on a Mississippi Department of Agriculture and Commerce invoice, the grower will assume all responsibility for repayment of any uncollected debt to the Mississippi Department of Agriculture and Commerce Revolving Fund.

111 The Mississippi Department of Agriculture and Commerce Revolving Fund will not pay any freight charges for hauling produce.

112 The Mississippi Department of Agriculture and Commerce Revolving Fund will not hold out a portion on a grower's check to pay another grower.

113 The Mississippi Department of Agriculture and Commerce Revolving Fund does not have the responsibility, or the authority to deduct an assessment fee from a grower's check to pay any fruit or vegetable organization.

114 The National Watermelon Promotion Board has advised the Mississippi Department of Agriculture and Commerce Revolving Fund that a 4.0-cent assessment per hundredweight will be mandatory on all watermelon producers who grow 10 or more acres of watermelons per year. This assessment was enacted under the Federal Government "Watermelon Research and Promotion Act" of 1986. This mandatory assessment will be deducted from the grower's check on each watermelon load.
(Adopted May 25, 2005.)

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