

2775

Sponsor(s): Representatives Clements, Armstrong, Linville and Grant

Brief Description: Prescribing conditions for extending the date by which payment must be made for sales of fresh fruit.

HB 2775 - DIGEST

Provides that, when a commission merchant sells fresh fruit for a consignor, the full price the fruit is sold for is due and payable within thirty days of the date the fruit is shipped by the commission merchant. The commission merchant shall bill the purchaser in a timely manner so that the thirty-day deadline can be met.

Provides that the commission merchant shall charge the purchaser interest at an annual rate of eight percent on any portion of the full price that is not paid by the purchaser for each day after the thirty-day deadline.

Declares that it is a violation of this act for any commission merchant to benefit financially, benefit through any improvement in the merchant's marketing ability, or benefit in any other material way by extending beyond the thirty-day deadline specified in this act the date by which the amounts owed a consignor for a sale are paid by the commission merchant to the consignor.