



Grain Inspection,
Packers and
Stockyards Administration

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GIPSA Settles a Case with Rich Prairie Livestock Exchange, Inc., Resulting in a \$3,000 Penalty

WASHINGTON, May 2, 2016 – On April 11, 2016, Rich Prairie Livestock Exchange, Inc. (Rich Prairie), Pierz, Minn., waived its right to a hearing and entered into a stipulation agreement with the U.S. Department of Agriculture’s Grain Inspection, Packers and Stockyards Administration (GIPSA). Rich Prairie agreed to pay a penalty of \$3,000 after GIPSA found Rich Prairie operated with a shortage in its custodial account. Rich Prairie failed to deposit in the custodial account by the close of the next business day an amount equal to the proceeds receivable from the purchase of consigned livestock, causing the shortage.

GIPSA enforcement rules provide a mechanism to quickly resolve violations of the Packers and Stockyards (P&S) Act. GIPSA may offer alleged violators the option of waiving their right to a hearing and entering into a stipulation agreement to quickly resolve alleged violations.

The P&S Act is a fair trade practice and payment protection law that promotes fair and competitive marketing environments for the livestock, meat, and poultry industries.

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