

CHAPTER 348

BONDED WAREHOUSES

General Provisions

348:1 **Licenses.** Any person, firm or corporation having a place of business within the state, who keeps and maintains for hire a warehouse for the storage of goods, wares and merchandise of persons, firms or corporations shall be a public warehouseman. **A public warehouseman shall obtain an annual license from the Secretary of State. The fee for such license shall be fifty dollars (\$50.00).** Whoever violates any provision of this section shall be guilty of a misdemeanor.

348:2 **Bond.** He shall give bond to the state for the faithful performance of his duties, in an amount and with sureties to be approved by the governor, and may appoint one or more deputies, for whose acts he shall be responsible.

348:3 **Suit On Bond** Whoever is injured by the failure of a public warehouseman to perform his duty, or by his violation of any of the provisions of this chapter, may bring an action for his own benefit, in the name of the state, on the bond of such warehouseman. The writ shall be indorsed by the person in whose behalf such action is brought, or by some other person satisfactory to the court; and the indorser shall be liable to the defendant for any costs which he may recover in such action, but the state shall not be liable for costs.

348:4 **Insurance.** Such warehouseman shall , upon request in writing by a party placing property with him for storage , cause such property to be insured for whom it may concern.

348:5 **Warehouse Receipts.** Every such warehouseman shall give to each person who deposits property with him for storage a receipt therefor, which shall be negotiable in form, shall describe the property, shall state distinctly the brands or distinguishing marks thereon, the rate of charges for storing it and the amount and rate of insurance thereon, and, if it is grain, the quantity and inspected grade thereof; or, upon request, he shall give a similar receipt, non-negotiable in form, which shall have the words "Not Negotiable" plainly written, printed or stamped upon the face thereof.

348:6 **Transfer of Title.** The title of property which is stored in a public warehouse under a warehouseman's receipt therefor shall pass to a purchaser or pledgee as provided in Chapter 382-A.

348:7 **Commingled Goods.** (Repealed. See RSA 382-A Commercial Code)

348:8 **Records.** Such warehouseman shall keep books in which shall be entered on account of all his transactions relative to the storing and insuring of goods, wares and merchandise, the issuing of receipts therefor and the disposition of proceeds of sales thereof under the provisions of this chapter. Such books shall be open to the inspection of any person interested in the property to which the entries relate.

348:9 **Notice of License and Qualification.** The Secretary of State shall, at the expense of each warehouseman, give notice of his license and qualification, of the amount of the bond given by him, and also of the discontinuance of his license, by publishing the same for not less than ten (10) days in one or more newspapers, if any, published in the county or town in which the warehouse is located; otherwise, in one or more newspapers published statewide.

BONDED WAREHOUSE CONTINUED

Sale of Stored Property

348:10-11 (Repealed. See RSA 382-A Commercial Code)

348:12 **Proceeds of Sale.** If a warehouseman, pursuant to a sale under Chapter 382-A, Section 7-210, holds an unclaimed balance of proceeds for the person to whom he would be bound to deliver the goods, such proceeds shall be held subject to the provisions of RSA 471-A.

348:13-19 (Repealed. See RSA 382-A Commercial Code)

Prohibition and Penalties

348:20 **Fraud In Selling.** No person shall, with intent to injure or defraud, unlawfully sell, pledge, lend or in any other way dispose of, or permit or be a party to the unlawful selling, pledging, lending or other disposition of, any property stored in a public warehouse, without the authority of the person in whose name the same is stored.

348:21 **False Receipt.** No person shall falsely make, utter, forge or counterfeit, or permit or be a party to the false making, uttering, forging or counterfeiting of, a warehouse receipt, certificate or other instrument, or of the signature of a warehouseman, or of an indorser or other person, to an instrument used to pass or to give title to property stored in a public warehouse.

348:22 **Attached Property.** No person, knowing that his interest in the property described in a warehouseman's receipt has been attached, shall indorse, assign or otherwise dispose of such receipt without disclosing such attachment to the person to whom such receipt is indorsed, assigned or disposed of.

348:23 **Penalty.** Whoever violates any provision of this subdivision shall be guilty of a Class B felony if a natural person, or guilty of a felony if any other person.