GENERAL ASSEMBLY
COMMONWEALTH OF KENTUCKY

2019 REGULAR SESSION

SENATE BILL NO. 153
AS ENACTED

TUESDAY, MARCH 12, 2019

March 25, 2019
4:24 pm
R. Adler
AN ACT relating to grain.

Be it enacted by the General Assembly of the Commonwealth of Kentucky:

Section 1. KRS 246.120 is amended to read as follows:

(1) The board shall consist of \text{eighteen (18)[fourteen (14)]} members as follows:

(a) The commissioner \text{or the commissioner's designee}, who shall be a voting member and serve as chairman;

(b) The \emph{dean of the University of Kentucky College of Agriculture, Food and Environment or the dean's designee}, [director of the agricultural experiment station] who shall be a voting member and serve as vice chairman;

(c) \text{Thirteen (13)[Nine (9)]} citizens of the Commonwealth appointed by the Governor who shall serve as voting members, \text{specifically:}\dagger

1. \text{Four (4) members who are farmers with experience in crop production, each of whom shall be selected from a list of at least three individuals nominated by the Kentucky Corn Growers Association, the Kentucky Small Grain Growers Association, the Kentucky Soybean Association, or other similar trade organizations or commodity groups;}

2. \text{Four (4) members who are farmers with experience in animal agriculture, each of whom shall be selected from a list of at least three individuals nominated by the Kentucky Cattlemen's Association, the Kentucky Dairy Development Council, the Kentucky Pork Producers Association, the Kentucky Poultry Federation, the Kentucky Sheep and Goat Development Office, or other similar trade organizations or commodity groups;}

3. \text{Three (3) members who shall be appointed from the state at large who are farmers with due consideration to geographical distribution throughout the state and industry representation;}
4. One (1) member who shall be appointed from a list of at least three (3) individuals nominated by the AgriBusiness Association of Kentucky or other similar trade organizations representing agribusiness; and

(5) One (1) member who shall be appointed from a list of at least three (3) individuals nominated by the Kentucky Farm Bureau Federation;

(d) The state president of the Kentucky FFA Association who shall serve as a nonvoting member for the duration of his or her term;

(e) The state president of the Kentucky Young Farmers Association who shall serve as a nonvoting member for the duration of his or her term; and

(f) The state president of the Kentucky 4-H-Club who shall serve as a nonvoting member for the duration of his or her term.

(2) The members who serve on the board and were appointed by the Governor shall serve four (4) year terms and shall serve until their successors are duly appointed and qualified. The initial appointments shall be for staggered terms, as follows:

(a) Three (3) members shall be appointed for one (1) year;

(b) Three (3) members shall be appointed for two (2) years;

(c) Three (3) members shall be appointed for three (3) years; and

(d) Four (4) members shall be appointed for four (4) years. The nine (9) voting members from the state at large shall be experienced and practical farmers or agriculturalists. No more than eight (8) of the thirteen (13) of the nine (9) shall belong to the same political party.

(3) Upon the expiration of the term of each member of the board, and every four (4) years thereafter, the Governor shall appoint a successor. A board member whose term has expired shall serve until a replacement has been appointed and qualified. No person shall serve on the board for more than twelve (12) years.
(4) The board shall be a body corporate under the corporate name "State Board of Agriculture" and shall have the usual corporate powers.

Section 2. KRS 246.130 is amended to read as follows: The board shall meet at least four (4) times per year to consider the general agricultural, horticultural, and forestry interests of the state, and to take the necessary steps for carrying out the purpose of the board. The Commissioner may, and at the request of eight (8) of its voting members, call its meetings and the board may adjourn any meeting to a time and place as may be determined. Eight (8) voting members shall constitute a quorum. Eight (8) members may call the board together for the transaction of business if the Commissioner, upon their request, refuses to do so.

SECTION 3. KRS 251.010 IS REPEALED AND REENACTED TO READ AS FOLLOWS:

As used in this chapter, unless the context requires otherwise:

(1) "Board" means the State Board of Agriculture;

(2) "Claimant" means a person who:

(a) Possesses scale tickets, settlement sheets, ledger cards, or other written evidence of ownership of fund-covered grain stored or possessed by a licensee;

(b) Possesses warehouse receipts relating to fund-covered grain owned, stored, or possessed by a licensee; or

(c) Possesses written evidence of a sale of fund-covered grain to a licensee but did not receive full payment for the grain sold;

(3) "Cooperative agreement" means an agreement made by the board with a state or federal agency for the purpose of carrying out the provisions of this chapter;

(4) "Department" means the Kentucky Department of Agriculture;

(5) "Depositor" means any person who deposits grain in a grain warehouse for storage, handling, shipment, or is the owner or legal holder of an outstanding
warehouse receipt, or who is lawfully entitled to possession of the grain;

(6) "Facility" means a single location with one (1) or more structures used for the
storage or handling of grain;

(7) "Failure" means the occurrence of one (1) or more of the following events:
(a) A licensee's inability to pay for storage obligations in accordance with
requirements set forth in statute, administrative regulation, or contract;
(b) A public declaration of insolvency;
(c) A revocation of a grain dealer license or grain warehouse operator license
and an outstanding obligation or indebtedness by the licensee;
(d) A failure to pay a producer in the ordinary course of business and a bona
fide dispute does not exist between the licensee and the producer;
(e) A failure to deliver a grain to a depositor in the ordinary course of business
and a bona fide dispute does not exist between the licensee and the depositor;
(f) A failure to make timely application for license renewal; or
(g) A denial of license renewal application;

(8) "Forward pricing contract" means an agreement for sale which provides that:
(a) Title passes at the time of delivery; and
(b) The price will be determined at a later date;

(9) "Fund" means the Kentucky grain insurance fund established by Section 21 of
this Act;

(10) "Fund-covered grain" means grain as used in Section 13 of this Act;

(11) "Grain" means corn, wheat, soybeans, rye, barley, oats, grain sorghums, or
popcorn;

(12) "Grain dealer" means any person engaged in the business of buying grain from
producers for resale, milling, or processing. A producer of grain buying grain for
the producer's own use as seed or feed shall not be considered to be engaging in
the business of buying grain for resale, milling, or processing;

(13) "Grain warehouse operator" means a person who owns, controls, operates, or manages any public grain warehouse in which grain is stored for compensation;

(14) "Gross value" means the value of grain after deductions for quality discounts, including but not limited to discounts for excessive moisture or foreign matter, but before deductions for storage or marketing charges;

(15) "Person" means any individual, partnership, firm, corporation, limited liability company, or other corporate entity created under the laws of the Commonwealth or any other jurisdiction;

(16) "Producer" means the owner, tenant, or operator of land who has an economic or financial interest in grain or receives all or any part of the proceeds from the sale of grain;

(17) "Seed" means grain that is set aside to be used for the purpose of producing new plants;

(18) "Warehouse" means any building, structure, or other protected enclosure, permanent or temporary, used or useable for the storage or conditioning of grain. Buildings used in connection with or operation of the grain warehouse shall be deemed part of the warehouse; and

(19) "Warehouse receipt" means a document of title issued by a person engaged in the business of storing grains for compensation.

⇒ SECTION 4. A NEW SECTION OF KRS CHAPTER 251 IS CREATED TO READ AS FOLLOWS:

(1) The purpose of this chapter is to promote the welfare of the Commonwealth and its people, and to provide economic stability for its agricultural and agribusiness industries, by:

(a) Establishing a system of licensure for persons engaging in the business of grain dealing:
(b) Establishing a system of licensure for persons engaging in the business of

grain warehouse operating; and

(c) Establishing a grain insurance fund of which the purpose is to:

1. Protect producers of fund-covered grains against risk of loss in the

event of a licensed grain dealer or grain warehouse operator's

financial failure; and

2. Compensate eligible claimants of fund-covered grains for losses due to

the failure of a licensed grain dealer or grain warehouse operator.

(2) The board, in conjunction with the department, shall be responsible for adopting

and overseeing the policies, procedures, and programs to effectuate the purposes

identified in this section.

SECTION 5. A NEW SECTION OF KRS CHAPTER 251 IS CREATED TO

READ AS FOLLOWS:

(1) Upon receiving grain, a licensee shall issue a scale ticket to the depositor.

(2) Upon request from a representative of the department, a licensee shall produce

for inspection and copying the scale tickets and any other documents that were

issued for received grain.

SECTION 6. A NEW SECTION OF KRS CHAPTER 251 IS CREATED TO

READ AS FOLLOWS:

(1) Every scale ticket issued by a licensed grain dealer or a licensed grain warehouse

operator shall include the following information in writing:

(a) A statement indicating whether the delivery was inbound or outbound;

(b) The name of the depositor for inbound delivery or consignee for outbound

delivery;

(c) The date of delivery;

(d) The name and street address of the location where the grain was delivered;

(e) The quantity of the grain that was delivered, in bushels or pounds;
(f) The kind and grade of grain delivered, unless its identity is preserved by placing it in a special bin or a special pile which has a unique or identifying mark that appears on the receipt;

(g) A statement whether the grain is being sold at a specified price or being delivered pursuant to a forward pricing contract whose terms were pre-approved by a representative of the department; and

(h) The scale ticket's serial number.

(2) Grain received by a licensee shall be weighed on department-approved scales.

SECTION 7. A NEW SECTION OF KRS CHAPTER 251 IS CREATED TO READ AS FOLLOWS:

(1) No person shall be or act as a grain dealer in the Commonwealth without holding a valid grain dealer license issued by the department.

(2) No person shall engage in the business of buying grain from producers for resale, milling, or processing in the Commonwealth without holding a valid grain dealer license issued by the department; provided, however, that no license shall be required in order to buy grain from sellers who are not producers of grain.

(3) No person shall be or act as a grain warehouse operator in the Commonwealth without holding a valid grain warehouse operator license issued by the department.

(4) No person shall own, control, operate, or manage any public warehouse in which grain is stored for compensation in the Commonwealth without holding a valid grain warehouse operator license issued by the department.

(5) Any person who possesses unpaid-grain for more than thirty (30) days shall be deemed to be acting as a grain warehouse operator and shall be subject to the licensing and financial requirements for grain warehouse operators under the provisions of this chapter.

(6) Licenses issued by the department shall be valid for a period of time not to exceed
one (1) year and shall expire on June 30 each year.

(7) A separate license shall be required for each facility in the Commonwealth.

(8) The board, in conjunction with the department, shall promulgate administrative regulations setting forth a schedule of fees for licensed grain warehouse operators. Any changes to the schedule of fees shall be approved by a majority vote of the board. The schedule of fees shall be reviewed by the board at least one (1) time every four (4) years. The annual increase in board-approved license fees shall be limited to five percent (5%) and shall not exceed twenty percent (20%) over any four (4) year period.

(9) The board, in conjunction with the department, shall promulgate administrative regulations setting forth a schedule of fees for licensed grain dealers. Any changes to the schedule of fees shall be approved by a majority vote of the board. The schedule of fees shall be reviewed by the board at least one (1) time every four (4) years. The annual increase in board-approved license fees shall be limited to five percent (5%) and shall not exceed twenty percent (20%) over any four (4) year period.

(10) The department shall have the authority to suspend or revoke a license if the board or department determines the licensee has violated a provision of this chapter or any administrative regulation promulgated under this chapter.

 SECTION 8. A NEW SECTION OF KRS CHAPTER 251 IS CREATED TO READ AS FOLLOWS:

(1) Receipts collected from grain dealer or grain warehouse operator licensing fees shall be used by the department to offset the cost of:

(a) The salary and benefits for employees in the department’s Division of Regulation and Inspection; and

(b) The vehicles, mileage, training, legal fees, accounting fees, and other expenses incurred by the department of the board in connection with the
provisions authorized by this chapter.

(2) Receipts collected from grain dealer or grain warehouse operator licensing fees shall not be deposited in, or used to pay expenses incurred in connection with, the administration of the Kentucky grain insurance fund.

SECTION 9. A NEW SECTION OF KRS CHAPTER 251 IS CREATED TO READ AS FOLLOWS:

(1) The department shall not issue or renew a grain dealer or grain warehouse operator license under this chapter until the applicant or licensee has filed with the department satisfactory evidence of financial responsibility.

(2) Evidence of financial responsibility shall:

(a) Consist of:

1. A surety bond, executed by the applicant as principal, and issued by a corporate surety authorized to conduct business in this state;

2. A certificate of deposit issued by a federally insured financial institution in this state;

3. An irrevocable letter of credit issued by a federally insured financial institution in this state;

4. Other security, as deemed acceptable by the department; or

5. Any combination of subparagraphs 1. to 4. of this paragraph, so long as the aggregate value of the evidence meets the requirements of this section;

(b) Be made payable to the board;

(c) Be in an amount meeting the requirements of this section;

(d) In the case of a bond, be conditioned upon the faithful performance of:

1. All obligations of a licensee under the terms of this chapter and any administrative regulations promulgated under it, from the effective date of the bond until the license is revoked, denied, or suspended or
the bond is canceled, whichever comes first; and

2. Any obligations the applicant or licensee may contract for with producers, depositors, or other persons placing grains in the applicant's or licensee's facilities, from the effective date of the bond and thereafter, regardless of whether or not the applicant's or licensee's facility remains the subject of a valid license:

(e) Be filed with and remain in possession of the department until it is released, canceled, or discharged as provided for by the terms of this chapter and any administrative regulations promulgated under it;

(f) Be kept in force at all times while the licensee is operating as a grain warehouse operator or grain dealer. Failure to keep the bond or other security in force shall be cause for revocation of the license, and shall subject the licensee to criminal penalties set forth in Section 25 of this Act; and

(g) Contain a provision stating that it may not be canceled by any party, except upon ninety (90) days' notice in writing to the department. A notice of cancellation shall not affect any liability accrued before the expiration of the notice period.

3. Separate proof of financial responsibility shall be required for each facility that is licensed by the department.

4. For any security used as evidence under subsection (2) of this section that bears interest, the interest shall be made payable to the purchaser of the security.

5. No person may release, cancel, or discharge security filed with the department under subsection (1) of this section without prior approval of the department and its approval of a substitute bond or other security.

6. If the department questions a licensee's ability to pay producers and depositors for grain, or if the department determines that the licensee does not have a
sufficient net worth to meet the licensee's financial obligations, the department shall require the licensee to file additional security with the department in an amount equal to the insufficiency. Failure to post the additional security shall constitute grounds for suspension or revocation of a license.

(7) The amount of the security required by subsection (1) of this section shall be in a principal amount, to the nearest one thousand dollars ($1,000), that is equal to ten percent (10%) of:

(a) For a licensed grain dealer, the aggregate dollar amount:

1. That was paid by the dealer for grain purchased in the dealer's most recently completed fiscal year; or

2. That the department estimates will be paid by the grain dealer for grain purchased in the grain dealer's current fiscal year, if records for the grain dealer's most recently completed fiscal year do not exist or are not available; and

(b) For a licensed grain warehouse operator, the aggregate dollar value of:

1. The grain deposited in the grain warehouse operator's most recently completed fiscal year; or

2. The grain the department estimates will be deposited in the operator's warehouse during the current fiscal year, if records for the warehouse operator's most recently completed fiscal year do not exist or are not available.

(8) In no event shall the required security for a licensee be less than twenty five thousand dollars ($25,000) nor more than one million dollars ($1,000,000).

SEC. 10. A NEW SECTION OF KRS CHAPTER 251 IS CREATED TO READ AS FOLLOWS:

(1) A licensee using paper scale tickets, settlement sheets, or purchase contracts shall comply with the following requirements:
(a) Documents shall be pre-numbered sequentially; and
(b) Settlement sheet information shall be cross-referenced with scale tickets.
(2) A licensee using electronic scale tickets, settlement sheets, purchase contracts, or
other documents shall conform to the formats and procedures required by the
department.
(3) A licensee shall provide, and make available to the department or the board, a
complete and accurate set of business records, including:
(a) Records of all transactions, including records and accounts of all grains
received and withdrawn or delivered;
(b) Records, filed in numerical order, of all scale tickets, warehouse receipts,
and settlement sheets that have been issued, voiced, or lost; and
(c) Copies of contracts for the sale or storage of grain.
(4) A licensee shall retain its business records for a minimum of four (4) years.
(5) A licensed grain warehouse operator shall retain copies, either digitally or on
paper, of warehouse receipts or other documents evidencing ownership of any
grain, or any liability of the grain warehouse operator, so long as such
documents evidence a valid ownership interest or debt. A licensee shall retain
copies of such documents for a period of not less than four (4) years from the
date when the ownership interest or debt was extinguished.
(6) A licensee’s accounting functions shall be performed in conformity with
generally accepted accounting principles.
(7) A licensee’s business records shall accurately identify any liens or encumbrances
on grain that is held or owned by the licensee.
(8) A licensee shall provide to the department at least once annually, and upon
request, an audited financial statement that is certified by the licensee, its owner,
or other officer to be an accurate reflection of the licensee’s financial condition,
except when exempted by subsection (5) of Section 19 of this Act.
(9) The board, in conjunction with the department, shall have authority to promulgate administrative regulations setting forth additional recordkeeping requirements for licensees.

⇒ SECTION 11. A NEW SECTION OF KRS CHAPTER 251 IS CREATED TO READ AS FOLLOWS:

(1) No licensee shall enter into forward pricing contracts without first attaining approval from the department to enter into these contracts. A licensee entering into forward pricing contracts shall keep any records and ledgers the department deems necessary to document the licensee's obligations.

(2) A licensee that has entered into a forward pricing contract shall make a copy available for inspection by the department or the board upon request.

(3) Forward pricing contracts shall be in writing.

(4) The board, in conjunction with the department, shall promulgate administrative regulations setting forth the minimum information that shall be included in any forward pricing contract entered into by a licensee.

(5) By the tenth day of each month, any licensee that has entered into a forward pricing contract shall submit to the department a report accurately reflecting its position on the last day of the previous month.

(6) A licensee which has entered into one (1) or more forward pricing contracts shall maintain at least eighty percent (80%) of the value of the licensee's unpaid obligations for all grain purchased under forward pricing contracts, using one or more of the following:

(a) Grain maintained in storage in the licensee's warehouse or other storage facilities;

(b) Rights to grain as evidenced by a warehouse receipt or scale ticket for storage of the grain under an agreement with another warehouse approved by a representative of the department; or
(c) Proceeds from the sale of grain as evidenced by one (1) or more of the following:

1. Funds held in a separate account, designated for the benefit of unpaid sellers of grain that was delivered under forward pricing contracts, in a state or federally licensed financial institution or a lending agency of the Farm Credit Administration;

2. Short-term investments held in time accounts, designated for the benefit of unpaid sellers of grain that was delivered under forward pricing contracts, in a state or federally licensed financial institution or a lending agency of the Farm Credit Administration; or

3. Other evidence of unencumbered security or assets acceptable to the department, including but not limited to an irrevocable letter of credit or surety bond.

(7) If the department or the board determines that a licensee does not have sufficient net worth to satisfy the indebtedness, the department shall prohibit the transfer or disbursement of any grain, property, or assets except for the satisfaction of unpaid obligations for grain that was delivered under forward pricing contracts. Disbursements of payments to sellers shall be made on a pro rata basis of the value of the remaining grain.

SECTION 12. A NEW SECTION OF KRS CHAPTER 251 IS CREATED TO READ AS FOLLOWS:

(1) The department shall inspect each licensed grain warehouse at least two (2) times each year. The department's inspection shall include:

(a) A determination whether the grain in storage is properly accounted for;

(b) An assessment of the storage facilities for fitness; and

(c) An assessment of the condition of the grain in storage.

(2) The department shall permit a licensee to store grain at another facility that is
licensed and located in the Commonwealth of Kentucky, if the requirements for a
surety bond or other evidence of financial responsibility set forth in Section 9 of
this Act are satisfied.

(3) A licensee that is short of grain may cover the shortage by:

(a) Acquiring additional bond on one hundred percent (100%) of the value of
the grain; or

(b) Depositing the shortage value of the grain into a special account that is
payable jointly to the licensee and the department.

(4) The department may allow a licensee that is short of grain to substitute one (1)
type of grain for another type of grain on a dollar-for-dollar basis.

(5) The department shall inspect each licensed grain dealer at least one (1) time each
year. The department's inspection shall include:

(a) An inspection of the licensee's scale tickets, settlements, and canceled
checks; and

(b) Verification that payments are made by the dealer within thirty (30) days of
the completion of delivery.

(6) A licensee that is short of grain shall correct any deficiencies identified by the
department within the deadline mandated by the department.

⇒SECTION 13. A NEW SECTION OF KRS CHAPTER 251 IS CREATED TO
READ AS FollowS:

(1) The following grains shall be fund-covered grains:

(a) Corn, wheat, soybeans, grain sorghums, rye, barley, oats, or popcorn; and

(b) Other grains that may be approved for "fund-covered grain status" by a
majority vote of the board.

(2) The board shall not approve for "fund-covered grain status" any grain that is not
publicly traded on at least one (1) exchange in the United States or Canada.

⇒SECTION 14. A NEW SECTION OF KRS CHAPTER 251 IS CREATED TO
READ AS FOLLOWS:

(1) Except as provided in subsections (2) and (3) of this section, any claimant who delivers fund-covered grain to a licensed grain dealer or licensed grain warehouse operator shall be eligible for coverage by the fund without regard to whether the claimant resides in Kentucky or another state.

(2) Any person who submits to the department, not later than January 31, a written notice of intent not to be covered by the fund, shall:

(a) Be entitled to receive from the board a refund of any assessments collected from that person pursuant to Section 21 of this Act during the course of that calendar year; and

(b) Remain ineligible for coverage and compensation by the fund for any grain that may be delivered by or on behalf of that person to any licensee during the course of that calendar year.

(3) By submitting a timely written notice of intent not to be covered by the fund as provided under subsection (2) of this section, a person foregoes any protection or eligibility for compensation from the fund for grain that may be delivered during the course of that calendar year. The written notice shall:

(a) Be effective with respect to eligibility for coverage only to the fund-covered grain delivered in that calendar year; and

(b) Not have any effect with respect to eligibility for coverage for fund-covered grain delivered in previous calendar years or in subsequent calendar years.

(4) Any person who does not submit to the department, on or before January 31, a written notification of intent not to be covered by the fund shall:

(a) Not be entitled to receive a refund of any assessments that may be collected from that person pursuant to Section 21 of this Act during the course of that calendar year; and

(b) Remain eligible for coverage by the fund for any fund-covered grain
delivered by or on behalf of that person to any licensee during the course of
that calendar year.

(5) Any person who submits a written notice of intent not to be covered by the fund
shall be deemed also to have given notice of intent not to be covered to the extent
of his, her, or its ownership interest in any other entities in which he, she, or it
holds such an interest.

⇒SECTION 15. A NEW SECTION OF KRS CHAPTER 251 IS CREATED TO
READ AS FOLLOWS:

(1) When a depositor stores grain with a grain warehouse operator and has written
evidence of ownership disclosing a storage obligation, the producer or other
depositor has a first priority lien on the grain, the proceeds from the grain, or on
grain owned by the grain warehouse operator. The lien terminates when the
storage liability of the grain warehouse operator to the depositor terminates.

(2) The lien created under this section shall be preferred to any lien or security
interest of any creditor to the grain warehouse operator, regardless of whether
the creditor’s lien or security interest was attached to the grain or proceeds before
or after the date on which the producer or other depositor’s lien was attached.

(3) A depositor who claims a lien under this section need not file any notice of the
lien in order to perfect the lien.

(4) The lien created under this section is discharged, except as to the proceeds
therefrom and except as to grain owned by the grain warehouse operator, upon
sale of the grain by the warehouse operator to a buyer in the ordinary course of
business.

⇒SECTION 16. A NEW SECTION OF KRS CHAPTER 251 IS CREATED TO
READ AS FOLLOWS:

(1) When the board determines there has been a failure involving a licensed grain
dealer or licensed grain warehouse operator, the board shall have the authority

to:

(a) Take receivership of any grain on the licensee's premises to ensure that it is not destroyed, lost, stolen, or otherwise disposed of;

(b) Sell the grain and place the proceeds in escrow for the benefit of the owners, or for the benefits of claimants, when the identities of those persons have been identified;

(c) Establish a priority lien on any grain or other assets that remain in the licensee's possession, custody, or control;

(d) Secure and take possession of any grains or other commodities in the possession, custody, or control of the failed grain dealer or grain warehouse operator for the purpose of using it to cover outstanding storage obligations. If there is insufficient grain to cover outstanding shortage obligations, the board shall determine each depositor's pro rata share of the value of the remaining grain. Any remaining deficiency shall be considered a claim of the producer or depositor against the fund, if applicable. Each grade of grain shall be treated separately for the purpose of covering outstanding storage obligations and calculating claims against the fund;

(e) Commence action upon the surety bond, certificate of deposit, letter of credit, or temporary surety as required by Section 9 of this Act. The board may commence action against both the licensee and the surety or other financial institution in the Franklin Circuit Court or a Circuit Court in the county where the grain is located;

(f) Deposit into the fund any remaining assets of the failed grain dealer or grain warehouse operator for the purpose of using those assets to pay claimants;

(g) Establish a period of time, not less than thirty (30) days and not greater than one (1) year, for potential claimants to file their claims with supporting
(h) Make a public announcement of the procedure and deadline for potential claimants to file their claims;

(i) Examine timely filed claims and make such investigation as may be necessary for the board to determine whether a claim is a valid claim;

(j) Determine which of the claims that were submitted in advance of the deadline are valid claims;

(k) Assign to each valid claim an initial value computed as a percentage of the value of the grain on the date when it was delivered by the claimant to the licensee, relying on the value established for that grain by the Chicago Board of Trade on the date of delivery. If there is no price information from the Chicago Board of Trade for that grain on that date, then the board shall rely on price information from another exchange in the United States or Canada. If there is no price information from any exchange in the United States or Canada for that grain on that date, the board shall determine an alternative method for determining a value for that grain on that date;

(l) Compute claim values by applying these percentages to each valid claim’s initial value:

1. One hundred percent (100%), for valid claims that are evidenced by a grain warehouse receipt issued by a federally licensed warehouse; or

2. A minimum of ninety percent (90%), for all other valid claims; and

(m) Notify each claimant in writing of the board’s determination as to:

1. The validity of the claim;

2. The value of the grain claimed by the claimant;

3. The amount and percent of value that will be reimbursed by the fund; and

4. The claimant’s right to request a hearing on his or her claim within
thirty (30) days of the claimant’s receipt of the written notification.

(2) The board shall not approve for payment from the fund any claims with respect to
grains that are not fund-covered grains.

(3) The board shall not compute a claim’s value in reliance on the price or other
terms of agreement between a claimant and a licensee.

(4) If a producer or other depositor fails to file a claim within the time announced by
the board, then the board and the fund shall not be liable to that depositor.

(5) If the board fails to commence action against the surety bond, certificate of
deposit, letter of credit, or temporary surety that Section 9 of this Act required the
licensee to obtain within thirty (30) days of a depositor making a written demand
that the board commence action, then the depositor shall have a right of action
against the licensee to recover damages suffered by reason of the licensee’s
failure. The depositor shall give the board immediate written notice of the
commencement of such action.

(6) The board shall deny payment from the fund to a claimant when the board
determines that the claimant:

(a) Elected to opt out of coverage, as permitted by Section 14 of this Act; or

(b) Engaged in conduct or practices which substantially contributed to the
claimant’s financial loss.

(7) A claimant who accepts payment from the fund shall be deemed to have assigned
to the board all of the claimant’s rights, title, and interest in the grain and in any
judgment with respect to the grain. The board shall have the authority to initiate
or maintain any civil action it deems necessary to compel a licensee or a former
licensee to repay to the fund any sums disbursed therefrom in relation to a claim.

SECTION 17. A NEW SECTION OF KRS CHAPTER 251 IS CREATED TO
READ AS FOLLOWS:

Any person injured by the violation of any provision in this chapter may bring an
action against the person or corporation that committed the violation to recover damages sustained due to the violation without regard to whether or not the person or corporation committing the violation has been subjected to other civil or criminal penalties.

⇒ Section 18. KRS 251.020 is amended to read as follows:

The State board of Agriculture shall have the following powers, and all powers incidental or necessary to same, in carrying out the duties set forth in Section 4 of this Act, in addition to the powers enumerated elsewhere within this chapter and in other chapters to:

1. [Have general supervision of the administration of the provisions of this chapter;]
2. Make and promulgate administrative regulations, in conjunction with the department, as necessary for the proper administration and enforcement of the provisions of this chapter, and for the accomplishment of the purposes intended by this chapter or desirable to effectuate the purposes of this chapter;
3. Enter into cooperative agreements with state agencies, federal agencies, universities, and other entities to the construction and maintenance of granaries, cribs, bins, or other receptacles as may be necessary to protect the grain stored thereunder this chapter; and
4. Make application to the Franklin Circuit Court, or a Circuit Court in the county where the licensed grain facility is located, for an order enjoining actions on the part of any person that would constitute a violation of any section of this chapter or any administrative regulation promulgated under the authority of this chapter;
5. Prepare and have printed under the same conditions as other state printing the necessary blanks, forms, and other printed matter, and make such charges to persons desiring the printed matter as shall meet the cost of production;
6. Bring or defend civil actions that relate to the provisions of this chapter, the department's actions, or the board's actions under the authority of this chapter.
Legal expenses incurred shall be approved for payment by the board; and

(5) Take disciplinary action against any current or former licensee.

⇒ Section 19. KRS 251.440 is amended to read as follows:

(1) Application for license as a grain warehouse operator or grain dealer shall:

(a) Set forth the name of the applicant, its principal officer, if a corporation, or the active members of a partnership if a partnership

(b) Identify the location or locations of the principal office or place of business and the locations in this state at which applicant proposes to engage in this business; and

(c) Be accompanied by a bond as set forth in Section 9 of this Act. The bond shall run to the Commonwealth of Kentucky and be for the benefit of all persons storing grain in the licensee's warehouse or selling grain to the licensee. It shall be conditioned upon the warehouseman carrying combustion, fire, lightning, and tornado insurance sufficient to cover loss upon all stored grain in the warehouse, and the delivery of all stored grain or payment of the value of the grain upon the surrender of the warehouse receipt or scale ticket, and upon the faithful performance by the warehouseman of all provisions of law relating to the storage and handling of grain by the warehouseman and the administrative regulations promulgated by the Kentucky Department of Agriculture relative to the storage and handling of grain.

(2) The department may deny a license to any applicant or revoke the existing license if the applicant or licensee:

(a) Furnishes false or misleading information or conceals a material fact on the application or other supporting documents

(b) Has been convicted of fraud or deceptive practice

(c) Is currently adjudicated incompetent by a court of competent jurisdiction
(d) Fails to maintain an asset to liability ratio of not less than one to one (1:1) or fails to post additional surety to cover the deficiency\[^{1}\]—or—

(e) Violates a provision of this chapter; or

(f) For other good cause shown.

(3) Any person\[^{1}\] denied a license or whose license has been revoked for these reasons shall:

(a) Be given written notice within thirty (30) working days of receipt of application or prior to revocation; and\[^{1}\]. Any applicant who is denied a license or has had his license revoked and feels aggrieved,

(b) May request a hearing by writing to the board\[^{1}\] (Commissioner of Agriculture).

Upon request, a hearing shall be conducted in accordance with KRS Chapter 13B.

(4)(3) The department shall not approve any\[^{1}\] application for a grain warehouse operator's warehouseman license without first verifying that the applicant has\[^{1}\] a current audited financial statement and proof of insurance against risk of loss that is sufficient to cover all grain stored by the grain warehouse operator.

(5) The department shall not approve an application for a grain dealer's license without first verifying that the applicant has a current audited financial statement. This requirement shall not apply to a grain dealer license applicant whose total annual purchases in each of the last three (3) years did not exceed fifty thousand (50,000) bushels.

Section 20. KRS 251.500 is amended to read as follows:

(1) Any warehouse license issued under the authority of this chapter shall become invalid upon:

(a) The change of management\[^{1}\]

(b) Cessation of operations\[^{1}\]
(c) Change of partners in a partnership.

(d) Change of corporate structure of a corporation.

(e) Failure to remit license fees or fines or

(f) A sale.

(2) Every licensee shall immediately notify the department as to any change and shall deliver his license to the department together with a notarized statement setting forth the arrangements made with depositors for final disposition of the grain in storage and for fulfilling any current obligations of the retiring warehouseman.

(3) If there is to be a successor, the successor shall apply for a new license.

(4) If there is a change of management or cessation of operations, the department may cause an audit and examination to be made. In these cases, all records required in this chapter shall be available to the department until the department is satisfied that all obligations have been met.

Section 21. KRS 251.640 is amended to read as follows:

(1) It is declared to be in the public interest and highly advantageous to the agricultural economy of the Commonwealth that all producers of fund-covered grains delivered to licensed grain dealers and licensed grain warehouse operators shall be assessed at a rate of .0025 times the gross value of the fund-covered all-marketed grain. The board or the department shall provide for the collection of the assessment, under the provisions of this section, for the purpose of financing the Kentucky grain insurance fund, which is hereby created. Assessments shall be levied only on fund-covered grains.

(2) Except as provided in subsection (3) of this section, beginning on or after August 1, 2019, the establishment of the Kentucky Grain Insurance Corporation, the
Commissioner shall notify by certified mail all persons in this state who are licensed grain dealers or licensed grain warehouse operators shall deduct [engaged in the business of purchasing grain from producers, that on and after the date specified in the letter,] the [levied] assessment [shall be deducted] from each producer's payment [by the purchaser, or his agent or representative, from the purchase price] for [of the] fund-covered grain. The [total] assessment collected by each licensee shall, on or before the fifteenth day of the month following the end of the month in which the grains are sold to the purchaser, be remitted [by the purchaser] to the grain insurance fund.

The books and records [of all purchasers of grain, which] shall clearly indicate the producer assessment and [shall] be open for inspection by the board or the department [Commissioner of Agriculture or his duly authorized agents during regular business hours]. The board or the department [Commissioner or his agents] may take steps as are reasonably necessary to verify the accuracy of books and records of purchasers of grain.

(3) (a) [Beginning with the first assessment levied on or after June 25, 2009, no assessments shall be collected by the department under paragraph (b) of this subsection—unless] Beginning on August 1, 2019, no assessment shall be collected if the board has certified that the fund is greater [less] than three million dollars ($3,000,000). If the board receives notification the fund is less than three million dollars ($3,000,000), then the board shall within sixty (60) days reinstate the assessment fee of .0025 times the gross value of the fund-covered grain purchased. Assessments shall continue until the board certifies the fund is in excess of ten million dollars ($10,000,000), [for subsequent assessments, the provisions and amounts specified in paragraph (b) of this subsection apply].

(b) No later than April 30 of each year, the board shall meet and certify the
amount in the fund. If—and—when the board certifies the fund’s current balance is more than ten million dollars ($10,000,000), then no assessment[fees] shall be levied[assessed] by the department unless the amount in the fund drops below ten million dollars ($10,000,000). If the fund is more than ten million dollars ($10,000,000), no later than April 30 of each year, the board shall meet and certify the fund is in excess of ten million dollars ($10,000,000). Upon this certification, no assessment shall be assessed or collected for that licensed year. If at any time after the board has certified that the balance in the fund is more than ten million dollars ($10,000,000), the board receives notification that the fund balance is less than six[eight] million dollars ($6,000,000) ($8,000,000), then the board[shall] within thirty (30) days certify that the fund has less than eight million dollars ($8,000,000), and shall reinstate the assessment within sixty (60) days[shall be reinstated]. Upon notification from the board, the department shall notify each licensee and shall begin collecting[within thirty (30) days—reinstate] the assessment within sixty (60) days[fee of $.0025 times the gross value of the grain purchased].

(4)—Any producer upon and against whom the assessment is levied and collected under the provisions of this section, if dissatisfied with the assessment, may demand of and receive from the treasurer of the grain insurance corporation a refund of assessment collected from the producer, if the demand for refund is made in writing within thirty (30) days from the date on which the assessment is collected from the producer. By voluntarily submitting to a refund, the producer forgoes any protection or compensation provided for by the grain insurance corporation.

(5)—When in the judgment of the board or the duly certified association, a purchaser has engaged in or is about to engage in any acts or practices that constitute a violation of any of the provisions of KRS 251.410, 251.430, 251.440, 251.451, 251.490, or
251.600 to 251.740, the grain insurance corporation may make application to the
Franklin Circuit Court for an order enjoining the acts or practices, and obtain a
restraining order and preliminary injunction against the purchaser.

(6) The assessments by the board[department] in accordance with this section are in
addition to any other fees or assessments required by law.

➔ Section 22. KRS 251.650 is amended to read as follows:

1) The total value of all assessments[by the department in accordance with KRS
251.640] shall be deposited and held by the board[corporation] in trust in the
Kentucky grain insurance fund to pay valid claims under the provisions of this
section and Section 16 of this Act[for carrying out the purposes of KRS 251.410,
251.430, 251.440, 251.451, 251.490, and 251.600 to 251.740]. These funds shall be
invested and reinvested in United States Treasury obligations at the
direction[discretion] of the board[corporation], and the interest from these
investments shall be deposited to the credit of the fund and shall be available for the
same purposes as all other money deposited in the fund. The money in the fund
shall not be available for any purpose other than the payment of claims in
accordance with Section 16 of this Act, refunds, legal fees, management fees,
investment fees, and administration fees that are approved by the board. No
money in this fund shall be used for any regulatory or licensing provision in this
chapter[—KRS 251.410, 251.430, 251.440, 251.451, 251.490, and 251.600 to
251.740, and shall not be transferred to any fund other than the grain indemnity trust
fund, which is hereby created. This limiting and nontransferability provision shall
not be severable from the whole of KRS 251.410, 251.430, 251.440, 251.451,
251.490, and 251.600 to 251.740; and if the provision is held invalid, repealed, or
substantially amended, KRS 251.410, 251.430, 251.440, 251.451, 251.490, and
251.600 to 251.740 shall immediately become invalid, and to this end, the provision
is declared to be nonseverable].
(2) Notwithstanding the provisions of subsection (1) of this section, the board may authorize the investment of funds for the Kentucky grain insurance fund through the Finance and Administration Cabinet’s Office of Financial Management. In any guaranteed security or other guaranteed investment recommended by the office of the commission, if the board determines the recommendation would maximize the interest or income to the fund.

(3) By October 1 of each odd-numbered year, the board shall report to the Interim Joint Committee on Appropriations and Revenue and the Interim Joint Committee on Agriculture:

(a) The current balance of the fund;

(b) The amount of assessments, interest earned, and any other money deposited into the fund; and

(c) The expenditures incurred due to claims, refunds, management fees, investment fees, legal fees, and administrative fees.

(4) Each report shall reflect the deposits into and the expenditures incurred for the most recent biennium.

(4) Notwithstanding the provisions of subsection (1) of this section, the board may authorize the payment of legal fees, in actions brought against the Kentucky grain insurance fund, exclusively from the interest or income earned from the investment of the Kentucky grain insurance fund. All legal expenses incurred must be approved.
Section 23. KRS 251.660 is amended to read as follows:

In the event the amount in the Kentucky grain insurance fund is insufficient to pay approved claims, funds to satisfy the unpaid claims shall be made available to the corporation as provided by this section. KRS 251.410, 251.430, 251.440, 251.451, 251.490, and 251.600 to 251.740) the unpaid claims shall be deemed a necessary government expense. Upon notification from the board of the amount of unpaid claims shall constitute an irrevocable and continuing appropriation for, and direction to, the secretary of the Finance and Administration Cabinet and the State Treasurer make the necessary transfers from any unbudgeted balance of the general fund to pay the unpaid claims. The general fund shall be reimbursed from the assessment in accordance with Section 21 of this Act and disbursements from the revenues and funds of the state for that purpose. The state shall be reimbursed, with interest at the rate paid on ninety (90) day United States Treasury bills, for any amounts transferred and paid to claimants under this section. The board shall reimburse the general fund prior to any money from the assessment being deposited into the Kentucky grain insurance fund paid under this section upon replenishment of the fund from assessments made in accordance with KRS 251.640).

Section 24. KRS 251.730 is amended to read as follows:

If irregularities are suspected, the department may issue subpoenas or subpoenas duces tecum to compel the attendance of witnesses or the production of books, documents and records anywhere in the Commonwealth in any hearing affecting the authority or privilege granted by a license or to verify the accuracy of any books or records subject to inspection under the provisions of this chapter (KRS 251.410, 251.430, 251.440, 251.451, 251.490, and 251.600 to 251.740).

Section 25. KRS 251.990 is amended to read as follows:

(1) Except as provided otherwise in this section, any person who violates [the]
provision of this chapter [KRS 251.430 to 251.720] shall be guilty of a violation for the first offense and fined not more than five hundred dollars ($500). He or she shall be guilty of a Class A misdemeanor and shall be fined not more than one thousand dollars ($1,000) or imprisoned for up to six (6) months, or both, for each subsequent offense. Each day of operation in violation of the provisions of this chapter [KRS 251.430 to 251.720] shall constitute a separate offense.

(2) Any person who operates as a grain warehouse operator or a grain dealer without a license [as required by KRS 251.430 or 251.720] shall be fined not more than ten thousand dollars ($10,000) for each violation, not to exceed a total of five hundred thousand dollars ($500,000), or imprisoned for at least one (1) but not more than five (5) years, or both.

(3) Any person who intentionally refuses or fails to pay moneys collected for assessment of grain under the Kentucky grain insurance fund [Program] as set forth in KRS 251.640 shall be subject to a fine of not more than five hundred dollars ($500), or imprisoned for not more than six (6) months, or both.

(4) Any person who fails to comply with the requirement in Section 11 of this Act [refuses] to maintain at all times grain in storage, rights in grain, proceeds from the sale of grain, or a combination of the grain, rights, and proceeds equal to eighty percent (80%) of the value of a licensed grain storage establishment's unpaid obligations to producers for grain delivered under a forward pricing [(delayed pricing)] contract [as required by KRS 251.485 or 251.675] shall be fined not more than ten thousand dollars ($10,000) for each violation, not to exceed a total of five hundred thousand dollars ($500,000), or imprisoned for at least one (1) year but not more than five (5) years, or both.

(5) Any person who knowingly makes any false statement, representation, or certification, or who knowingly fails to make any statement, representation, or
certification in any record, report, or other document filed or required to be maintained by the Commissioner in violation of KRS 251.485(2) shall [upon conviction] be fined not more than one thousand dollars ($1,000) for each violation, not to exceed a total of five hundred thousand dollars ($500,000), or imprisoned for at least one (1) year but not more than five (5) years, or both.

(6) Any person who transfers or disburses grain, property, or assets from the licensed grain establishment's handler account in violation of a provision of this chapter [KRS 251.485(2)] shall [upon conviction] be fined not more than ten thousand dollars ($10,000) for each violation, not to exceed a total of five hundred thousand dollars ($500,000), or be imprisoned for at least one (1) year but not more than five (5) years, or both.

(7) Except as permitted by law, any person who willfully and knowingly resists, prevents, impedes, or interferes with a representative of the board or [the Commissioner or other agents or employees of] the department in performance of the duties assigned by a provision of this chapter [KRS 251.485 or 251.675], shall upon conviction be fined not more than five thousand dollars ($5,000) for each violation, or imprisoned for not more than one (1) year, or both.

(8) If a business entity [corporate grain establishment license holder] violates any provision of this chapter [KRS 251.485 or 251.675 or any administrative regulations that pertain to KRS 251.485 or 251.675], or if it fails or refuses to comply with any lawful order issued by a representative of the board or the department [the Commissioner], then any director, officer, or agent of the business entity [corporation] who willfully and knowingly authorized, ordered, or carried out the violation, failed, or refused to comply with the lawful order [issued by the Commissioner] shall be subject to the same penalties, fines, and imprisonment as may be imposed upon a person in accordance with this section.

(9) Any person who fails to renew a license within the time frame required by Section 7
of this Act [KRS 251.430 or 251.720] shall be fined one hundred fifty dollars ($150).

(10) All fines or penalties collected from violators of the provisions of this chapter shall be used to carry out the provisions of this chapter.

Section 26. KRS 64.012 is amended to read as follows:
The county clerk shall receive for the following services the following fees:

(a) Recording and indexing of a:

1. Deed of trust or assignment for the benefit of creditors;
2. Deed;
3. Real estate mortgage;
4. Deed of assignment;
5. Real estate option;
6. Power of attorney;
7. Revocation of power of attorney;
8. Lease which is recordable by law;
9. Deed of release of a mortgage or lien under KRS 382.360;
10. United States lien;
11. Release of a United States lien;
12. Release of any recorded encumbrance other than state liens;
13. Lis pendens notice concerning proceedings in bankruptcy;
14. Lis pendens notice;
15. Mechanic's and artisan's lien under KRS Chapter 376;
16. Assumed name;
17. Notice of lien issued by the Internal Revenue Service;
18. Notice of lien discharge issued by the Internal Revenue Service;
19. Original, assignment, amendment, or continuation financing statement;
20. Making a record for the establishment of a city, recording the plan or
plat thereof, and all other service incident;

21. Survey of a city, or any part thereof, or any addition to or extensions of the boundary of a city;

22. Recording with statutory authority for which no specific fee is set, except a military discharge; and

23. Filing with statutory authority for which no specific fee is set.

For all items in this subsection if the entire thereof does not exceed three (3) pages ...............................................................$12.00

And, for all items in this subsection exceeding three (3) pages,

for each additional page .........................................................$3.00

And, for all items in this subsection for each additional reference relating to same instrument .................................................$4.00

(b) The twelve dollar ($12) fee imposed by paragraph (a) of this subsection shall be divided as follows:

1. Six dollars ($6) shall be retained by the county clerk; and

2. Six dollars ($6) shall be paid to the affordable housing trust fund established in KRS 198A.710 and shall be remitted by the county clerk within ten (10) days following the end of the quarter in which the fee was received. Each remittance to the affordable housing trust fund shall be accompanied by a summary report on a form prescribed by the Kentucky Housing Corporation.

(2) Recording and indexing a file-stamped copy of documents set forth in KRS 14A.2-040(1) or (2) that have been filed first with the Secretary of State:

(a) The entire record thereof does not exceed three (3) pages ......................$10.00

(b) And, exceeding three (3) pages, for each additional page .....................$3.00

(3) Recording wills or other probate documents pursuant to KRS Chapter 392 or 394 .................................................................$ 8.00
(4) Recording court ordered name changes pursuant to KRS Chapter 401 ...........$ 8.00
(5) For noting a security interest on a certificate of title pursuant to
KRS Chapter 186A ..............................................................................................................$12.00
(6) For filing the release of collateral under a financing statement
and noting same upon the face of the title pursuant to KRS Chapter
186 or 186A ......................................................................................................................$5.00
(7) Filing or recording state tax or other state liens .............................................$5.00
(8) Filing release of a state tax or other state lien .............................................$5.00
(9) Marginal release, noting release of any lien, mortgage, or redemption
other than a deed of release .........................................................................................$8.00
(10) Acknowledging or notarizing any deed, mortgage, power of attorney,
or other written instrument required by law for recording and certifying
same ...............................................................................................................................$4.00
(11) Recording a land use restriction according to KRS 100.3681 ..................$15.00
(12) Recording plats, maps, and surveys, not exceeding 24 inches by
36 inches, per page .......................................................................................................$20.00
(13) Recording a bond, for each bond .................................................................$10.00
(14) Each bond required to be taken or prepared by the clerk .......................$4.00
(15) Copy of any bond when ordered .................................................................$3.00
(16) Administering an oath and certificate thereof ..........................................$5.00
(17) Issuing a license for which no other fee is fixed by law .........................$8.00
(18) Issuing a solicitor's license .............................................................................$15.00
(19) Marriage license, indexing, recording, and issuing certificate thereof ........$24.00
(20) Every order concerning the establishment, changing, closing, or
discontinuing of roads, to be paid out of the county levy when
the road is established, changed, closed, or discontinued, and by
the applicant when it is not .........................................................................................$3.00
(21) Registration of licenses for professional persons required to register
with the county clerk .................................................................$10.00
(22) Certified copy of any record .........................................................$5.00
        Plus fifty cents ($.50) per page after three (3) pages
(23) Filing certification required by KRS 65.070(2)(a) ............................................$5.00
(24) Filing notification and declaration and petition of candidates
        for Commonwealth's attorney ..................................................$200.00
(25) Filing notification and declaration and petition of candidates for county
        and independent boards of education ..............................................$20.00
(26) Filing notification and declaration and petition of candidates for
        boards of soil and water conservation districts ......................................$20.00
(27) Filing notification and declaration and petition of candidates for
        other office ..........................................................................$50.00
(28) Filing declaration of intent to be a write-in candidate for office ..............$50.00
(29) Filing petitions for elections, other than nominating petitions ..............$50.00
(30) Notarizing any signature, per signature ..................................................$2.00
(31) Filing bond for receiving bodies under KRS 311.310 ..................................$10.00
(32) Noting the assignment of a certificate of delinquency and recording
        and indexing the encumbrance under KRS 134.126 or 134.127 ..................$27.00
(33) Filing a going-out-of-business permit under KRS 365.445 .........................$50.00
(34) Filing a renewal of a going-out-of-business permit under KRS 365.445 ........$50.00
(35) Filing a grain warehouseman's license under KRS 359.050 .............................$10.00
(36) Filing and processing a transient merchant permit under KRS 365.680 ..........$25.00

Section 27. The following KRS sections are repealed:
251.015 Division of Regulation and Inspection.
251.410 Definitions for KRS 251.420 to 251.510.
251.420 Duties of board.
251.430  License required -- Exception -- Renewal -- Fee.

251.451  Surety bond, certificate of deposit, letter of credit, or temporary surety required.

251.480  Forward pricing and storage contracts -- Licensee's records -- Receipts or scale 
          tickets -- Content -- Bookkeeping system.

251.485  Forward pricing (delayed pricing) contracts.

251.490  Semiannual inspection -- Special provisions for licensees short of facilities.

251.510  Board hearings.

251.520  Departments to enter into agreements with other governments to satisfy 
          inspection requirements.

251.600  Purpose.

251.610  Definitions.

251.620  Kentucky Grain Insurance Corporation -- Board of directors -- Powers.

251.630  Applicability.

251.642  Procedure for reentry of producer into grain insurance program after withdrawal 
          of assessments.

251.670  Payment of compensation.

251.675  Conditions requiring denial of compensation from Kentucky Grain Insurance 
          Fund.

251.680  Duty of board when dealer or warehouseman defaults or fails.

251.690  Other duties of board.

251.700  Rules and regulations.

251.710  Grounds for suspension or revocation of license or cooperative agreement.

251.720  License to engage in business of buying grain from producers for resale, 
          milling, or processing -- Grounds for refusal to issue or to revoke license -- Notice 
          and hearing -- Surety bond required -- Invalid license -- Requirements for bulk 
          purchasers of grain.

359.010  Definitions.
359.020 Warehouse receipt or voucher, when may be issued as security.
359.030 Warehouseman to keep register.
359.040 Civil action for violation of KRS 359.020 or 359.030.
359.050 Grain warehouseman's license.
359.060 Bond of grain warehouseman.
359.070 Inspector, weigher and registrar for grain warehouses in city having board of
trade -- Inspection standards and fees.
359.090 Breach of duty by inspector, weigher or registrar -- Improper influence.
359.100 Receipt of grain for storage.
359.110 Effect of delay in delivering grain.
359.120 Handling and moving of grain in storage.
359.130 Grain in warehouse, records and reports of.
359.140 Storage rates and charges to be posted -- Changes in rates and charges.
359.150 Grain warehousemen to post copies of grain warehouse law.
359.160 Oil warehouses.
359.170 Guaranteeing of receipts, how regulated.
359.990 Penalties.

⇒ Section 28. This Act takes effect August 1, 2019.
President of Senate

Speaker-House of Representatives

Attest: Chief Clerk of Senate

Approved Governor

Date 25 March 2019