

Annotated Code of Maryland
(1974 Volume and 1980 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article - Agriculture

TITLE 13. GRAIN

SUBTITLE 1. GRAIN STORAGE INDEMNITY FUND

13-101.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "DEPARTMENT" MEANS THE MARYLAND DEPARTMENT OF AGRICULTURE.

(C) "FULL MARKET VALUE" MEANS THE VALUE REQUIRED BY LAW TO BE USED BY INSURANCE UNDERWRITERS IN PAYING FOR LOSSES OF COMMODITIES INSURED FOR THEIR CASH VALUE.

(D) "FUND" MEANS THE MARYLAND GRAIN STORAGE INDEMNITY FUND.

(E) "GRAIN" MEANS CORN, WHEAT, RYE, OATS, BARLEY, SORGHUM, AND SOYBEANS AND SUNFLOWERS.

(F) "GRAIN DEALER BUYER" MEANS ANY PERSON WHO IS LICENSED BY THE STATE OR FEDERAL GOVERNMENT AND ENGAGED IN THE BUSINESS OF BUYING, RECEIVING, SELLING, EXCHANGING, WAREHOUSING, NEGOTIATING, OR SOLICITING THE SALE, RESALE, EXCHANGE, OR TRANSFER OF ANY GRAIN PURCHASED FROM A PRODUCER OR HIS AGENT OR REPRESENTATIVE, OR HAS RECEIVED GRAIN ON CONSIGNMENT FROM A PRODUCER OR HIS AGENT OR REPRESENTATIVE, OR HAS RECEIVED GRAIN TO BE HANDLED ON A NET RETURN BASIS FROM THE PRODUCER OR HIS AGENT OR REPRESENTATIVE PURCHASES MORE THAN 25,000 BUSHELS OF GRAIN IN 1 YEAR FOR USE IN ANY BUSINESS.

(G) (1) "LOSS" MEANS ANY MONETARY LOSS TO A PRODUCER WHICH IS OF AN EXTRAORDINARY NATURE INCLUDING BANKRUPTCY, EMBEZZLEMENT, THEFT, OR FRAUD.

(2) "LOSS" INCLUDES BANKRUPTCY, EMBEZZLEMENT, THEFT, OR FRAUD.

(H) "PRODUCER" MEANS ANY PRODUCER GROWER OF GRAIN.

13-102.

(A) THERE IS A GRAIN STORAGE INDEMNITY FUND WHICH IS ESTABLISHED FOR THE PURPOSE OF COMPENSATING FOR LOSSES