

(b) ["Full market value" means the value required by law to be used by underwriters in paying for losses of the commodities insured for their actual cash value.] "FAIR MARKET VALUE" MEANS THE VALUE ESTABLISHED BY A CONTRACT OR BY THE DEPARTMENT FOR A LOSS OF GRAIN AT THE TIME OF THE LOSS.

(C) "GRAIN" MEANS:

- (1) CORN;
- (2) WHEAT;
- (3) RYE;
- (4) OATS;
- (5) BARLEY;
- (6) SORGHUM;
- (7) SOYBEANS; AND
- (8) SUNFLOWERS.

[(c)](D) "Grain buyer" means any person who purchases more than [25,000] 100,000 bushels of grain in 1 year for use in any business.

13-202.

(a) There is an Administration Fund which is established for the purpose of:

(1) [paying] PAYING the expenses incurred in the administration of the licensing program provided for in this [title.] SUBTITLE; AND

(2) Preparing the annual directory of grain buyers as required by § 13-205 of this [title.] SUBTITLE.

(b) The Fund shall be administered by the [Maryland] STATE Department of Agriculture.

13-204.

(a) Money placed in the Administration Fund shall be used as follows:

(1) To pay the expenses incurred in the administration of the licensing program provided for in this [title] SUBTITLE; and