

[13-102.

(a) There is a Grain Indemnity Fund which is established for the purpose of compensating for losses incurred by grain producers on grain which the grain producers have delivered to grain buyers.

(b) There is an Indemnification Administration Fund which is established for the purpose of paying the expenses incurred in the administration of the indemnification program provided for in this title.

(c) The funds created by this section shall be administered by the Maryland Department of Agriculture.]

[13-103.

(a) (1) The Department shall make an assessment of 5 mills per bushel on all grain delivered by grain producers to grain buyers.

(2) The assessment shall be imposed on any grain buyer who does business in this State where delivery is intended to occur in this State whether or not the delivery is in fact to that buyer.

(3) The grain buyer shall remit the amount of the assessment to the Department as provided in this subtitle.

(b) Grain may not be subject to the assessment more than once.

(c) (1) Except as provided in paragraph (2) of this subsection, when the Fund reaches \$5,000,000, the 5 mill assessment provided for in this subtitle shall cease.

(2) If the Fund reaches \$5,000,000 between July 1 and June 30, the assessment shall continue until June 30.

(d) The 5 mill assessment shall be reinstated as necessary to maintain a balance of \$5,000,000 in the Fund.

(e) The Department may invest and reinvest money contained in the Fund. Any proceeds from such investment shall be added to the Fund.]

[13-104.

Money received from the assessed amount remitted by grain buyers shall be used as follows:

(1) Except as provided in paragraph (2) of this section the money shall be placed in the Grain Indemnity Fund.