

**Adopted  
COMMITTEE AMENDMENT NO 1 PROPOSED TO**

**Senate Bill No. 2479**

**BY: Committee**

**Amend by striking all after the enacting clause and inserting  
in lieu thereof the following:**

79           **SECTION 1.** The following shall be codified as Section  
80 75-46-1, Mississippi Code of 1972:

81           75-46-1. This chapter shall be known as the "Mississippi  
82 Grain Indemnity Act."

83           **SECTION 2.** The following shall be codified as Section  
84 75-46-3, Mississippi Code of 1972:

85           75-46-3. As used in this act, the following terms shall have  
86 the meaning ascribed in this section, unless the context clearly  
87 requires otherwise:



88 (a) "Board" means the Mississippi Grain Indemnity Trust  
89 Fund Board.

90 (b) "Claimant" means a producer who:

91 (i) Has suffered either a "contract loss" or  
92 "storage loss" as defined herein; and

93 (ii) Has a claim that has been determined by the  
94 board to meet all requirements of this chapter and any rules  
95 issued by the board under this chapter.

96 (c) "Commissioner" means the Commissioner of  
97 Agriculture and Commerce for the State of Mississippi or his  
98 designee.

99 (d) "Contract loss" means a loss to a claimant when a  
100 failed first purchaser licensee has not fully paid the claimant  
101 for grain sold to the licensee under any type of contract.

102 (e) "Department" means the Mississippi Department of  
103 Agriculture and Commerce.

104 (f) "Failed" or "failure" means:

105 (i) Inability of a first purchaser licensee to  
106 satisfy all obligations due to a claimant;

107 (ii) A declaration of insolvency of a first  
108 purchaser licensee by the licensee or by the commissioner;

109 (iii) Nonpayment of a first purchaser licensee's  
110 debts in the ordinary course of business unless there is a good  
111 faith dispute regarding the legitimacy of the debt;



112 (iv) Revocation or suspension of the first  
113 purchaser licensee's license by the State of Mississippi or the  
114 United States Department of Agriculture, if the licensee has  
115 outstanding indebtedness owed to claimants;

116 (v) Voluntary surrender of a first purchaser  
117 licensee's license to the State of Mississippi or the United  
118 States Department of Agriculture, if the licensee has outstanding  
119 indebtedness owed to claimants; or

120 (vi) Insolvency, or nonvoluntary or voluntary  
121 bankruptcy of a first purchaser licensee.

122 (g) "First purchaser licensee" means an entity that is  
123 the first entity to purchase grain or is paid to store grain  
124 produced in Mississippi from producers and is:

125 (i) Licensed by the State of Mississippi to store  
126 grain under Chapter 44, Title 75, Mississippi Code of 1972;

127 (ii) Licensed by the State of Mississippi to act  
128 as a grain dealer under Chapter 45, Title 75, Mississippi Code of  
129 1972; or

130 (iii) Licensed by the United States under the  
131 United States Warehouse Act to store grain.

132 (h) "Fund" means the Mississippi Grain Indemnity Trust  
133 Fund.

134 (i) "Grain" means whole kernel corn for all purposes,  
135 grain sorghum, oats, soybeans and wheat. Grain does not include  
136 sweet corn, popcorn and any other corn for human consumption.



137 (j) "Mississippi Grain Indemnity Trust Fund" means the  
138 fund established as provided in this chapter.

139 (k) "Mississippi Grain Indemnity Trust Fund Board"  
140 means the board established under Section 75-46-5.

141 (l) "Person" means a natural person, trust,  
142 partnership, corporation or any other business entity.

143 (m) "Producer" means a person that is:

144 (i) An owner of land, a tenant on a farm, or an  
145 operator of a farm; and

146 (ii) Receives from a first purchaser licensee  
147 proceeds from the sale of grain produced by the owner, tenant, or  
148 operator.

149 (n) "Storage loss" means a loss to a claimant when a  
150 failed first purchaser licensee has not fully satisfied the  
151 licensee's storage obligations to the claimant, less any allowable  
152 charges that have not been paid by the claimant.

153 **SECTION 3.** The following shall be codified as Section  
154 75-46-5, Mississippi Code of 1972:

155 75-46-5. (1) (a) There is hereby created the Mississippi  
156 Grain Indemnity Board, which is established for the purposes of  
157 providing money to pay agricultural producers for contract losses  
158 due to a failure of a grain dealer licensed by the State of  
159 Mississippi under Chapter 45, Title 75, Mississippi Code of 1972,  
160 and for contract and storage losses due to the failure of a grain  
161 warehouse operator licensed by the State of Mississippi under



162 Chapter 44, Title 75, Mississippi Code of 1972, or by the United  
163 States Department of Agriculture under the United States Warehouse  
164 Act. The board shall consist of:

165 (i) The commissioner who shall be the chairperson  
166 of the board;

167 (ii) Two (2) members selected by the President of  
168 the Mississippi Farm Bureau;

169 (iii) Two (2) members selected by the President of  
170 the Delta Council; and

171 (iv) Two (2) members selected at-large by the  
172 commissioner who shall be active Mississippi grain farmers.

173 (b) Members of the initial board shall be appointed as  
174 follows:

175 (i) The Delta Council shall appoint members for  
176 terms of one (1) and three (3) years;

177 (ii) Mississippi Farm Bureau shall appoint members  
178 for two (2) and four (4) years; and

179 (iii) The commissioner shall appoint members for  
180 one (1) and three (3) years.

181 Following the initial board, subsequent members appointed to  
182 the board shall serve a term of four (4) years with staggered  
183 expiration dates. Members of the board shall, while serving on  
184 business of the board, be entitled to receive as compensation a  
185 per diem, as provided by law, in addition to any actual and  
186 necessary expenses incurred in the performance of the official



187 duties of the board. The commissioner may call a meeting of the  
188 board upon reasonable notice to the board members.

189 (2) There is created in the State Treasury a special fund to  
190 be designated the "Mississippi Grain Indemnity Trust Fund." Funds  
191 collected by or appropriated to the board shall be held in trust  
192 by the State Treasurer for use and benefit of the board, only to  
193 pay claimants and costs for the administration of this chapter.  
194 Claimants shall be accorded rights under this act. The fund shall  
195 consist of:

196 (a) Money collected under this chapter;

197 (b) Interest earned on any money in the fund;

198 (c) Any funds appropriated by the Legislature or any  
199 other public or private source; and

200 (d) Any bond proceeds or other financial obligation in  
201 favor of the commissioner as provided in Sections 75-44-29 and  
202 75-45-305.

203 (3) Amounts in the fund may be invested and reinvested at  
204 the discretion of the State Treasurer. Interest from these  
205 investments shall be deposited in the fund and shall be available  
206 for the same purposes as other monies deposited in the fund. The  
207 monies in the fund shall not be available for any purpose other  
208 than those specified in subsection (2) of this section.

209 (4) The fund shall operate on a fiscal year basis of July 1  
210 to June 30. The board may accept and expend funds deposited into  
211 the fund and funds not expended at the end of the fiscal year



212 shall not lapse into the State General Fund, and any investment  
213 earnings or interest earned on such accounts shall be deposited to  
214 the credit of the fund.

215 (5) A producer's decision to participate in the trust fund  
216 and program described herein is voluntary.

217 **SECTION 4.** The following shall be codified as Section  
218 75-46-7, Mississippi Code of 1972:

219 75-46-7. (1) The fund shall be administered by the board.  
220 All payments made to claimants under this chapter may only be made  
221 with board approval, and the board shall provide advice to the  
222 commissioner on the day-to-day operation of the fund. The board  
223 shall have the authority to contract with a third party to:

224 (a) Administer payments;

225 (b) Handle the accounting functions, including, but not  
226 limited to, financial reviews or audits, and financial filings or  
227 matters; and

228 (c) Any other matters the board deems appropriate.

229 (2) The commissioner shall be responsible for the day-to-day  
230 operation of the fund including the disbursement of payments  
231 approved by the board under subsection (1) of this section.  
232 Disbursements are allowed without specific appropriation by the  
233 Legislature.

234 **SECTION 5.** The following shall be codified as Section  
235 75-46-9, Mississippi Code of 1972:



236           75-46-9. Beginning on July 1, 2022, producers of grain shall  
237 be charged an assessment equal to two-tenths percent (0.2%) of the  
238 price on all marketed grain that is sold to a first purchaser  
239 licensee.

240           **SECTION 6.** The following shall be codified as Section  
241 75-46-11, Mississippi Code of 1972:

242           75-46-11. Assessments shall be collected by the first  
243 purchaser licensee and by any agent or representative of the  
244 licensee. The first purchaser licensee shall deduct the  
245 assessment from the purchase price of the grain and shall document  
246 the amount of the assessment that was deducted on an invoice  
247 provided to the producer. The first purchaser licensee shall  
248 submit monthly assessments to the department by the twentieth day  
249 of the following month.

250           **SECTION 7.** The following shall be codified as Section  
251 75-46-13, Mississippi Code of 1972:

252           75-46-13. (1) Assessments shall be collected when the board  
253 has determined and announced that the amount in the fund is less  
254 than Eighteen Million Dollars (\$18,000,000.00). Assessments shall  
255 be required to be collected and submitted until the board  
256 determines that the amount in the fund is Twenty Million Dollars  
257 (\$20,000,000.00).

258           (2) If the amount in the fund is less than Eighteen Million  
259 Dollars (\$18,000,000.00) or the board has determined that the  
260 failure of a first purchaser licensee will likely result in the





261 issuance of payments to claimants that will reduce the amount in  
262 the fund to less than Eighteen Million Dollars (\$18,000,000.00) at  
263 the end of the current fiscal year, assessments shall be required  
264 beginning July 1 of the following fiscal year.

265 (3) If the amount in the fund exceeds Twenty Million Dollars  
266 (\$20,000,000.00) at any time during a fiscal year when assessments  
267 are being collected, assessments shall continue until the end of  
268 such fiscal year without regard to the maximum amount authorized  
269 to be in the fund.

270 **SECTION 8.** The following shall be codified as Section  
271 75-46-15, Mississippi Code of 1972:

272 75-46-15. (1) First purchaser licensees shall maintain a  
273 ledger of all assessments collected by the licensee that specifies  
274 the date of the collection, from whom the assessment was  
275 collected, and the amount of the assessment collected.

276 (2) At the request of the board, first purchaser licensees  
277 shall make ledgers and related records available to the  
278 commissioner or a designee of the commissioner. The commissioner  
279 shall only disclose information obtained from such ledgers and  
280 related records to the board, employees of the office of the  
281 commissioner, law enforcement officials of the State of  
282 Mississippi, law enforcement officials of the United States, as  
283 directed by any court order, and as required by the Mississippi  
284 Public Records Act of 1983.



285           **SECTION 9.** The following shall be codified as Section  
286 75-46-17, Mississippi Code of 1972:

287           75-46-17. (1) Participation in the fund is voluntary.  
288 During any fiscal year in which assessments are collected under  
289 this chapter, a producer who does not desire to participate in the  
290 fund shall notify the commissioner by the preceding June 1 of such  
291 year that the producer has opted out of the fund by submission of  
292 a written notification on a form provided by the commissioner.  
293 The election to opt-out shall be effective for only one (1) crop  
294 year. A producer who opts out of the fund shall not be eligible  
295 to receive any payment with respect to grain produced during such  
296 crop year for a contract loss or storage loss resulting from the  
297 failure of a first purchaser licensee.

298           (2) A producer who opts out of the fund has the obligation  
299 to notify any first purchaser licensee of the election to opt out  
300 of the fund and the licensee may require the producer to provide a  
301 copy of the form referenced in subsection (1) of this section.

302           (3) If an assessment is collected by a first purchaser  
303 licensee from a producer who has opted out of the fund, the  
304 producer may obtain a refund of the amount paid to the  
305 commissioner in the manner established by the board.

306           **SECTION 10.** The following shall be codified as Section  
307 75-46-19, Mississippi Code of 1972:

308           75-46-19. The commissioner shall be responsible for  
309 determining when a first purchaser licensee has failed. Upon



310 making such a determination, the commissioner shall issue a legal  
311 notice in a paper of general circulation once a week for two (2)  
312 consecutive weeks in the county in which the first purchaser  
313 licensee operates setting forth the name of the failed first  
314 purchaser licensee and details on how a producer may file a claim  
315 for a payment from the fund. The commissioner shall take any  
316 other action the commissioner deems to be appropriate to provide  
317 notice to affected producers.

318         **SECTION 11.** The following shall be codified as Section  
319 75-46-21, Mississippi Code of 1972:

320         75-46-21. (1) The commissioner shall issue rules the  
321 commissioner determines to be necessary to provide for a simple  
322 and timely process to receive and adjudicate claims submitted in  
323 response to the failure of a first purchaser licensee. These  
324 rules shall include requirements that provide:

325                 (a) A claim must be on a form prescribed by the  
326 commissioner;

327                 (b) A claim must be submitted not later than ninety  
328 (90) days after the announcement made by the commissioner under  
329 Section 75-46-19 of this act;

330                 (c) A copy of any written agreement for the sale of  
331 grain to the failed first purchaser licensee by the producer must  
332 be included with the submitted form;

333                 (d) For filing of an affidavit under penalty of perjury



334 setting forth the terms and conditions of any oral contract for  
335 the sale of grain to the failed first purchaser licensee by the  
336 producer; and

337 (e) A copy of any warehouse receipt, scale ticket or  
338 other similar document showing the delivery of grain by the  
339 producer to the failed first purchaser licensee must be included  
340 with the claim.

341 (2) The commissioner may extend the time for filing a claim  
342 upon a finding that extenuating circumstances exist that warrant  
343 an extension.

344 **SECTION 12.** The following shall be codified as Section  
345 75-46-23, Mississippi Code of 1972:

346 75-46-23. (1) All claims submitted to the commissioner  
347 shall be reviewed by commissioner or designees of the  
348 commissioner. The commissioner or the designees shall make a  
349 preliminary determination regarding the eligibility for payment  
350 from the fund. If the preliminary determination provides that  
351 less than the full amount of the claimed loss should be paid, the  
352 determination shall set forth an explanation of why the lesser  
353 amount, if any, should be paid. The preliminary determination  
354 shall be provided to the board for a final determination of  
355 eligibility for payment from the fund.

356 (2) The board or the commissioner may request from a  
357 claimant additional information it determines necessary to  
358 adjudicate the claim and may provide an opportunity for the



359 claimant to provide oral testimony to the board or to a designee  
360 of the board.

361 (3) If a claim is not approved for the full amount, the  
362 board shall provide a written explanation to the claimant setting  
363 forth the basis for the final determination of the eligible amount  
364 of the claim.

365 (4) Within thirty (30) days of the receipt of the final  
366 determination in which a claim has been denied in whole or only  
367 partially approved, claimant may file with the board a request for  
368 reconsideration of the claim.

369 (5) A claimant that does not agree with the determination of  
370 the board issued after reconsideration of the final determination  
371 may seek review of the determination issued by the board after its  
372 reconsideration of the final determination by filing an appeal  
373 with the circuit court located in the county of the producer's  
374 residence. The circuit court shall render a decision based on the  
375 administrative record prepared by the commissioner without a trial  
376 by jury. The circuit court's decision may then be appealed to the  
377 Mississippi Supreme Court. Any such appeal to circuit court or to  
378 the Supreme Court shall be in accordance with existing laws and  
379 regulations governing such appeals.

380 (6) (a) The department shall have subpoena power for  
381 witnesses to attend hearings and for production of documents for  
382 any and all proceedings under the department's jurisdiction. The



383 subpoenas shall be enforced by the chancery court of the residence  
384 of the witness.

385 (b) The department shall have the authority to make  
386 application for administrative inspection warrants and  
387 administrative search warrants for any and all proceedings under  
388 the department's jurisdiction. A judge or any state court of  
389 record, or any justice court judge within his jurisdiction, and  
390 upon proper oath or affirmation showing probable cause, may issue  
391 warrants for the purpose of conducting administrative inspections  
392 for the department. For purposes of the issuance of  
393 administrative inspection or search warrants, probable cause  
394 exists upon showing a valid public interest in the effective  
395 enforcement of matters under the department's jurisdiction. An  
396 administrative search warrant shall issue only upon an affidavit  
397 of a person having knowledge or information of the facts alleged,  
398 sworn to before the judge or justice court judge and establishing  
399 that the grounds for the application exist or that there is  
400 probable cause to believe they exist. The judge shall issue a  
401 warrant identifying the area, premises, building or conveyance to  
402 be searched, the purpose of the search, and, if appropriate, the  
403 type of property to be searched. When authorized by an  
404 administrative inspection or search warrant issued, an officer or  
405 employee of the department, upon presenting the warrant and  
406 appropriate credentials to the owner, operator, or agent in



407 charge, may enter the premises for the purpose of conducting an  
408 administrative inspection.

409         **SECTION 13.** The following shall be codified as Section  
410 75-46-25, Mississippi Code of 1972:

411         75-46-25. (1) Subject to Section 75-46-27, claims for  
412 storage losses shall be paid at one hundred percent (100%) of the  
413 amount of loss of the claimant less any amount received by the  
414 claimant from any other source. The value of the grain subject to  
415 the claim shall be the market price of the grain as determined by  
416 the board as of the date of failure of the first purchaser  
417 licensee. The board may adjust the value of the grain subject to  
418 the claim if there is sufficient evidence on a warehouse receipt,  
419 scale ticket or other similar document showing the quality of the  
420 grain.

421         (2) (a) Subject to Section 75-46-27, claims for contract  
422 losses shall be paid at one hundred percent(100%) of the amount of  
423 loss of the claimant less any amount received by the claimant from  
424 any other source including the sale of the grain to another  
425 entity. The board shall use the purchase price set forth in the  
426 contract for sale to determine the amount of loss and if purchase  
427 price is not clearly set forth in the contract, the board shall  
428 establish the price of grain to be used to determine the amount of  
429 the loss taking into account normal marketing practices in the  
430 area in which the first purchaser licensee conducted business.



431 (b) A claim for a contract loss shall not be approved  
432 by the board if the claimant engaged in conduct or practices that  
433 differ from generally accepted marketing practices within the  
434 grain industry to an extent the claimant's actions have  
435 substantially contributed to the claimant's loss.

436 (c) A failed first purchaser licensee may not file a  
437 claim for payment from the fund for any loss associated with a  
438 grain warehouse owned in whole or in part by the licensee or an  
439 entity that is a grain dealer owned in whole or in part by the  
440 licensee.

441 (d) Payments from the fund shall be available for  
442 storage and contract losses incurred with respect to crops  
443 produced in the 2022 and subsequent crop years.

444 **SECTION 14.** The following shall be codified as Section  
445 75-46-27, Mississippi Code of 1972:

446 75-46-27. If the total amount of eligible claims exceeds the  
447 amount of funds available to the board from the fund, the board  
448 shall make initial payments on a pro rata basis. Assessments  
449 subsequently collected and submitted to the fund shall not be used  
450 to make an additional payment for prior payments made at less than  
451 the full amount.

452 **SECTION 15.** The following shall be codified as Section  
453 75-46-29, Mississippi Code of 1972:

454 75-46-29. The failure of a first purchaser licensee to  
455 timely collect and submit assessments required by Section 75-46-11





456 of this act shall be basis for the commissioner to revoke a  
457 license issued to the licensee under Sections 75-44-23 and  
458 75-45-309.

459         **SECTION 16.** The following shall be codified as Section  
460 75-46-31, Mississippi Code of 1972:

461         75-46-31. The commissioner shall establish a toll-free  
462 hotline and other information collection processes for the  
463 purposes of receiving information concerning the failure of a  
464 first purchaser licensee to make timely payments for the purchase  
465 of grain and information concerning any suspected fraudulent  
466 activity of a first purchaser licensee. Upon receipt of  
467 information from the hotline, the commissioner shall take such  
468 action as the commissioner determines to be appropriate including  
469 referral of the matter to the Attorney General. Information  
470 received through the hotline shall not be subject to disclosure to  
471 the public except as determined appropriate by the commissioner.

472         **SECTION 17.** The following shall be codified as Section  
473 75-46-33, Mississippi Code of 1972:

474         75-46-33. All the board's books, records, accounts, and  
475 other papers shall be subject to inspection, copying and audit by  
476 the Office of the State Auditor at any time.

477         **SECTION 18.** The following shall be codified as Section  
478 75-46-35, Mississippi Code of 1972:

479         75-46-35. The board may adopt any and all rules and  
480 regulations deemed necessary or desirable by the board to carry



481 out the powers and duties of the board, including, but not limited  
482 to, the collection and receipt of assessments, the procedure for  
483 adjudicating the claims of loss by the producers, the refunding of  
484 assessment to producers and the subrogation of procedures' claims  
485 against a warehouse or dealer in return for payment from the trust  
486 fund.

487         **SECTION 19.** This act shall take effect and be in force from  
488 and after July 1, 2022, and shall stand repealed on June 30, 2022.

**Further, amend by striking the title in its entirety and  
inserting in lieu thereof the following:**

1         AN ACT TO ESTABLISH THE "MISSISSIPPI GRAIN INDEMNITY ACT"; TO  
2 CREATE NEW SECTION 75-46-1, MISSISSIPPI CODE OF 1972, TO NAME THE  
3 ACT AS SUCH; TO CREATE NEW SECTION 75-46-3, MISSISSIPPI CODE OF  
4 1972, TO PROVIDE FOR DEFINITIONS TO TERMINOLOGY USED IN THE ACT;  
5 TO CREATE NEW SECTION 75-46-5, MISSISSIPPI CODE OF 1972, TO  
6 ESTABLISH THE MISSISSIPPI GRAIN INDEMNITY BOARD, PROVIDE FOR ITS  
7 COMPOSITION AND THE INITIAL AND SUBSEQUENT TERMS OF BOARD MEMBERS;  
8 TO ESTABLISH THE MISSISSIPPI GRAIN INDEMNITY TRUST FUND AS A  
9 SPECIAL FUND IN THE STATE TREASURY; TO STIPULATE THE USES OF  
10 MONIES DEPOSITED INTO THE FUND; TO CREATE NEW SECTION 75-46-7,  
11 MISSISSIPPI CODE OF 1972, TO PROVIDE THAT THE FUND SHALL BE  
12 ADMINISTERED BY THE BOARD, WHICH SHALL HAVE AUTHORITY TO CONTRACT  
13 WITH A THIRD PARTY TO ADMINISTER PAYMENTS AND HANDLE ALL  
14 ACCOUNTING FUNCTIONS RELATED TO THE FUND; TO CREATE NEW SECTION  
15 75-46-9, MISSISSIPPI CODE OF 1972, TO REQUIRE GRAIN PRODUCERS TO  
16 PAY AN ASSESSMENT ON ALL MARKETED GRAIN SOLD TO A FIRST PURCHASER  
17 LICENSEE BEGINNING ON JULY 1, 2022; TO CREATE NEW SECTION  
18 75-46-11, MISSISSIPPI CODE OF 1972, TO REQUIRE THE ASSESSMENT TO  
19 BE COLLECTED BY THE FIRST PURCHASER LICENSEE OR ANY AGENT OR  
20 REPRESENTATIVE OF THE LICENSEE, WHO SHALL DEDUCT SUCH ASSESSMENT  
21 FROM THE PURCHASE PRICE; TO ESTABLISH THE DATE BY WHICH THE  
22 LICENSEES MUST SUBMIT ASSESSMENTS TO THE BOARD FOLLOWING ITS  
23 COLLECTION; TO CREATE NEW SECTION 75-46-13, MISSISSIPPI CODE OF  
24 1972, TO DESIGNATE THE ASSESSMENT COLLECTION PERIOD AND ESTABLISH  
25 AMOUNTS FOR THRESHOLD TRUST FUND BALANCES; TO CREATE NEW SECTION  
26 75-46-15, MISSISSIPPI CODE OF 1972, TO REQUIRE FIRST PURCHASER  
27 LICENSEES TO MAINTAIN A LEDGER OF ALL ASSESSMENTS COLLECTED, WHICH  
28 SUCH RECORDS SHALL BE MADE AVAILABLE TO THE BOARD UPON REQUEST; TO



29 LIMIT THE COMMISSIONER OF AGRICULTURE AND COMMERCE'S AUTHORITY TO  
30 DISCLOSE INFORMATION OBTAINED FROM THE LEDGER OF ASSESSMENTS; TO  
31 CREATE NEW SECTION 75-46-17, MISSISSIPPI CODE OF 1972, TO PROVIDE  
32 THAT PARTICIPATION IN THE FUND IS VOLUNTARY; TO REQUIRE  
33 NONPARTICIPANTS TO NOTIFY THE COMMISSIONER BY THE PRECEDING JUNE 1  
34 OF SUCH YEAR THAT THE PRODUCER HAS OPTED OUT; TO PROVIDE THAT  
35 NONPARTICIPATION IN THE FUND DISQUALIFIES SUCH INDIVIDUALS FROM  
36 RECEIPT OF ANY PAYMENT FOR A CONTRACT OR STORAGE LOSS OF GRAIN  
37 PRODUCED DURING SUCH CROP DUE TO THE FAILURE OF A FIRST PURCHASER  
38 LICENSEE; TO PROVIDE ADDITIONAL NOTICE TO BE GIVEN TO THE FIRST  
39 PURCHASER LICENSEE; TO ALLOW A REFUND OF ASSESSMENTS PAID TO  
40 PRODUCERS WHO OPT OUT OF THE FUND; TO CREATE NEW SECTION 75-46-19,  
41 MISSISSIPPI CODE OF 1972, TO PROVIDE THAT THE COMMISSIONER SHALL  
42 DETERMINE WHEN A FIRST PURCHASER LICENSEE HAS FAILED; TO PRESCRIBE  
43 PROCEDURES TO BE FOLLOWED BY THE COMMISSIONER UPON THE MAKING OF  
44 SUCH DETERMINATION OF FAILURE; TO CREATE NEW SECTION 75-46-21,  
45 MISSISSIPPI CODE OF 1972, TO PRESCRIBE THE PROCESS TO BE FOLLOWED  
46 FOR THE TIMELY ADJUDICATION OF CLAIMS ALLEGING FAILURE OF FIRST  
47 PURCHASER LICENSEES; TO CREATE NEW SECTION 75-46-23, MISSISSIPPI  
48 CODE OF 1972, TO REQUIRE THE COMMISSIONER OR THE DESIGNEES TO MAKE  
49 A PRELIMINARY DETERMINATION OF ELIGIBILITY FOR PAYMENT FROM THE  
50 FUND RESULTING FROM SUBMITTED CLAIMS; TO PROVIDE THAT THE BOARD  
51 SHALL MAKE THE FINAL DETERMINATION ON PAYMENTS OF CLAIMS; TO  
52 AUTHORIZE THE BOARD TO SEEK ANY ADDITIONAL INFORMATION NECESSARY  
53 TO ADJUDICATE THE CLAIM; TO PRESCRIBE PROCEDURES TO BE FOLLOWED  
54 WHEN ONLY A PARTIAL PAYMENT OF CLAIM IS MADE; TO SPECIFY THE  
55 TIMELINE FOR CERTAIN RESPONSES AND ACTIONS BY THE BOARD AND  
56 CLAIMANT; TO PROVIDE CLAIMANTS WITH AN OPTION TO REQUEST A REVIEW  
57 OF THE BOARD'S FINAL ADJUDICATION OF THE CLAIM; TO PROVIDE FOR  
58 ADMINISTRATIVE PROCEDURES PROCESS FOR APPEALS OF THE BOARD'S FINAL  
59 ADJUDICATION; TO CREATE NEW SECTION 75-46-25, MISSISSIPPI CODE OF  
60 1972, TO PRESCRIBE THE METHOD OF CALCULATING THE PAYMENT OF CLAIMS  
61 FOR STORAGE OR CONTRACT LOSSES SUFFERED; TO CREATE NEW SECTION  
62 75-46-27, MISSISSIPPI CODE OF 1972, TO REQUIRE THE BOARD TO MAKE  
63 PAYMENTS OF CLAIMS ON A PRO RATA BASIS AT ANY TIME THE TOTAL  
64 AMOUNT OF ELIGIBLE CLAIMS EXCEEDS THE AMOUNT OF FUNDS AVAILABLE;  
65 TO CREATE NEW SECTION 75-46-29, MISSISSIPPI CODE OF 1972, TO  
66 PROVIDE THE COMMISSIONER WITH THE AUTHORITY TO REVOKE THE LICENSE  
67 OF A FIRST PURCHASER LICENSEE FOR FAILURE TO TIMELY COLLECT AND  
68 SUBMIT ASSESSMENTS TO THE BOARD; TO CREATE NEW SECTION 75-46-31,  
69 MISSISSIPPI CODE OF 1972, TO REQUIRE THE COMMISSIONER TO ESTABLISH  
70 A TOLL-FREE HOTLINE AND OTHER INFORMATION COLLECTION PROCESSES FOR  
71 THE PURPOSES OF RECEIVING INFORMATION ON LICENSEE FAILURE TO  
72 PERFORM; TO CREATE NEW SECTION 75-46-33, MISSISSIPPI CODE OF 1972,  
73 TO PROVIDE FOR THE INSPECTION OF THE BOARD'S RECORDS, ACCOUNTS AND  
74 OTHER DOCUMENTS BY THE OFFICE OF THE STATE AUDITOR; TO CREATE NEW  
75 SECTION 75-46-35, MISSISSIPPI CODE OF 1972, TO AUTHORIZE THE BOARD  
76 TO ADOPT ANY RULES AND REGULATIONS DEEMED NECESSARY TO ADMINISTER  
77 THE ACT; AND FOR RELATED PURPOSES.

