

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 8056
BILL NUMBER: SB 582

DATE PREPARED: Feb 26, 1999
BILL AMENDED: Feb 25, 1999

SUBJECT: Grain buyers law.

FISCAL ANALYST: Bernadette Bartlett
PHONE NUMBER: 232-9586

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: (Amended) This bill makes the following changes to the agricultural commodities warehouse licensing law: (1) Adds popcorn and grain grown for use as seed to the definition of "grain." (2) Adds a person who buys grain to be used predominantly for seed to the definition of "grain buyer." (3) Adds a definition of "seed" to the statute. (4) Changes references in the law from minimum net worth to minimum positive net worth. (5) Requires that all contracts executed after January 1, 2000, for production of seed include a specified notice regarding eligibility in the grain indemnity program. (6) Adds an additional member to the Indiana Grain Indemnity Corporation Board.

Effective Date: July 1, 1999.

Explanation of State Expenditures: (Revised) According to the Indiana Commodity Warehouse Agency, this bill does not increase the number of potential grain buyer license holders. The added Board member will also have no fiscal impact.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Indiana Commodity Warehouse Licensing Agency

Local Agencies Affected:

Information Sources: Mary McCorry, Indiana Commodity Warehouse Licensing Agency, (317) 232-1356.