

IC 26-4

ARTICLE 4. GRAIN INDEMNITY PROGRAM

IC 26-4-1

Chapter 1. Applicability and Definitions

IC 26-4-1-1

Applicability of law

Sec. 1. This article applies to a grain buyer (as defined in section 14 of this chapter).

As added by P.L.250-1995, SEC.1.

IC 26-4-1-2

Applicability of definitions

Sec. 2. The definitions in this chapter apply throughout this article.

As added by P.L.250-1995, SEC.1.

IC 26-4-1-3

"Agency"

Sec. 3. "Agency" refers to the Indiana grain buyers and warehouse licensing agency established under IC 26-3-7.

As added by P.L.250-1995, SEC.1. Amended by P.L.125-1997, SEC.56.

IC 26-4-1-4

"Board"

Sec. 4. "Board" means the governing body of the Indiana grain indemnity corporation created by IC 26-4-3-2.

As added by P.L.250-1995, SEC.1.

IC 26-4-1-5

"Claimant"

Sec. 5. "Claimant" means a producer that:

- (1) is a participant in the grain indemnity program;
- (2) possesses a claim resulting from a failure of a licensed grain buyer or warehouse; and
- (3) has a claim that has been adjudicated by the agency under IC 26-3-7-16.5.

As added by P.L.250-1995, SEC.1. Amended by P.L.75-2010, SEC.15.

IC 26-4-1-6

"Cooperative agreement"

Sec. 6. "Cooperative agreement" means an agreement made by the board as may be reasonable and proper to carry out the provisions of this article.

As added by P.L.250-1995, SEC.1.

IC 26-4-1-7

"Corporation"

Sec. 7. "Corporation" means the Indiana grain indemnity corporation established by IC 26-4-3-1.

As added by P.L.250-1995, SEC.1.

IC 26-4-1-8**"Deferred pricing"**

Sec. 8. "Deferred pricing" means a purchase by a buyer where title to the grain passes to the buyer, in which the actual dollar price to be paid to the seller is not to be determined at the time the grain is received by the buyer or less than twenty-one (21) days of that receipt.

As added by P.L.250-1995, SEC.1. Amended by P.L.75-2010, SEC.16.

IC 26-4-1-9**"Director"**

Sec. 9. "Director" means the director of the agency (as defined in section 3 of this chapter).

As added by P.L.250-1995, SEC.1.

IC 26-4-1-10**"Failed" or "failure"**

Sec. 10. "Failed" or "failure" means any of the following:

- (1) An inability of a licensee to financially satisfy fully all obligations due a claimant.
- (2) A public declaration of a licensee's insolvency.
- (3) The nonpayment of a licensee's debts in the ordinary course of business if there is not a good faith dispute.
- (4) Revocation or suspension of a licensee's license, if the licensee has outstanding indebtedness owed to claimants.
- (5) Voluntary surrender of a licensee's license, if the licensee has outstanding indebtedness to claimants.
- (6) Involuntary or voluntary bankruptcy of a licensee.

As added by P.L.250-1995, SEC.1. Amended by P.L.75-2010, SEC.17; P.L.42-2011, SEC.61.

IC 26-4-1-11**"Financial loss"**

Sec. 11. "Financial loss" means a loss resulting from a producer not being fully paid for grain that has been delivered and sold to a grain buyer, net of any outstanding charges against the grain.

As added by P.L.250-1995, SEC.1.

IC 26-4-1-12**"Fund"**

Sec. 12. "Fund" means the Indiana grain indemnity fund established under IC 26-4-4-1.

As added by P.L.250-1995, SEC.1.

IC 26-4-1-13**"Grain"**

Sec. 13. "Grain" means corn for all uses, popcorn, wheat, oats, rye, soybeans, barley, sorghum, oil seeds, other agricultural commodities as approved by the agency, and seed (as defined in IC 26-3-7-2(22)). The term does not include canning crops for processing, sweet corn, or flint corn.

As added by P.L.250-1995, SEC.1. Amended by P.L.173-1999, SEC.15; P.L.1-2006, SEC.484; P.L.75-2010, SEC.18.

IC 26-4-1-14**"Grain buyer"**

Sec. 14. "Grain buyer" means a person licensed under IC 26-3-7 who is engaged in Indiana in the business of buying grain from producers.

As added by P.L.250-1995, SEC.1. Amended by P.L.75-2010, SEC.19.

IC 26-4-1-15**"Grain indemnity program"**

Sec. 15. "Grain indemnity program" means the system created by this article to have the board pay money out of the fund to producers having losses due to a failure.

As added by P.L.250-1995, SEC.1.

IC 26-4-1-16**"Participant in the grain indemnity program"**

Sec. 16. "Participant in the grain indemnity program" means a producer who has never requested a refund under IC 26-4-5-1, or has reentered the program under IC 26-4-5-2.

As added by P.L.250-1995, SEC.1. Amended by P.L.268-2001, SEC.1.

IC 26-4-1-17**"Person"**

Sec. 17. "Person" means a natural person, partnership, firm, association, corporation, limited liability company, or other business organization.

As added by P.L.250-1995, SEC.1.

IC 26-4-1-18**"Producer"**

Sec. 18. "Producer" means an owner of land, a tenant on land, or an operator of a farm that has an interest in and receives all or any part of the proceeds from the sale in Indiana of the grain produced.

As added by P.L.250-1995, SEC.1.

IC 26-4-1-19**"Producer premium"**

Sec. 19. "Producer premium" means the amount of money charged

to and collected from a producer under IC 26-4-4-4 that qualifies the producer to be a part of the grain indemnity program.

As added by P.L.250-1995, SEC.1.

IC 26-4-1-19.5

"Seed"

Sec. 19.5. "Seed", notwithstanding IC 15-15-1, means grain set apart to be used primarily for the purpose of producing new plants.

As added by P.L.173-1999, SEC.16. Amended by P.L.2-2008, SEC.68.

IC 26-4-1-20

"Storage loss"

Sec. 20. "Storage loss" means a loss to a storage depositor resulting from a failed warehouse operator not fully satisfying the warehouse operator's storage obligation to the depositor, net of any outstanding charges against the grain.

As added by P.L.250-1995, SEC.1. Amended by P.L.75-2010, SEC.20.

IC 26-4-1-21

"United States Warehouse Act"

Sec. 21. "United States Warehouse Act" means the United States Warehouse Act, enacted August 11, 1916, as amended.

As added by P.L.250-1995, SEC.1.

IC 26-4-1-22

Repealed

(Repealed by P.L.75-2010, SEC.35.)

IC 26-4-1-23

"Warehouse"

Sec. 23. "Warehouse" means any building or other protected enclosure in one (1) general location that is licensed or required to be licensed under IC 26-3-7 in which grain is or may be:

- (1) stored for hire;
- (2) used for grain bank storage; or
- (3) used to store company owned grain;

and the building or other protected enclosure is operated under one (1) ownership and run from a single office.

As added by P.L.250-1995, SEC.1. Amended by P.L.75-2010, SEC.21.

IC 26-4-1-24

"Warehouse operator"

Sec. 24. "Warehouse operator" means a person who operates a facility or group of facilities:

- (1) in which grain is or may be stored for hire; or
- (2) that is used for grain bank storage;

and that is operated under one (1) ownership and run from a single

office that holds a valid license under IC 26-3-7 or the United States Warehouse Act.

As added by P.L.250-1995, SEC.1. Amended by P.L.75-2010, SEC.22.

IC 26-4-1-25

"Warehouse receipt"

Sec. 25. "Warehouse receipt" means any of the following:

- (1) A warehouse receipt issued under the Public Grain Warehouse and Warehouse Receipts Act in accordance with the Uniform Commercial Code.
- (2) A warehouse receipt issued under IC 26-3-7.
- (3) A warehouse receipt issued under the United States Warehouse Act.

As added by P.L.250-1995, SEC.1.