

Fifty-sixth Legislative Assembly, State of North Dakota, begun in the Capitol in the City of Bismarck, on Tuesday, the fifth day of January, one thousand nine hundred and ninety-nine

HOUSE CONCURRENT RESOLUTION NO. 3045
(Representatives Mueller, Pollert, Renner)
(Senators O'Connell, Urlacher, Wanzek)

A concurrent resolution directing the Legislative Council to study grain credit-sale contracts to determine the need to provide protection for farmers against grain warehouse and grain buyer insolvency.

WHEREAS, state law does not require bond coverage to protect farmers in grain warehouse and grain buyer insolvency proceedings if the grain was sold via credit-sale; and

WHEREAS, the use of various forms of credit-sale contracts has risen dramatically in recent years; and

WHEREAS, this situation has greatly increased the risk exposure of farmers;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF NORTH DAKOTA, THE SENATE CONCURRING THEREIN:

That the Legislative Council study grain credit-sale contracts to determine the need to provide protection for farmers against grain warehouse and grain buyer insolvency; and

BE IT FURTHER RESOLVED, that the Legislative Council report its findings and recommendations, together with any legislation required to implement the recommendations, to the Fifty-seventh Legislative Assembly.

Speaker of the House

President of the Senate

Chief Clerk of the House

Secretary of the Senate

Filed in this office this _____ day of _____, 1999,
at _____ o'clock _____ M.

Secretary of State