

Introduced by

Representatives Mueller, Pollert, Renner

Senators O'Connell, Urlacher, Wanzek

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

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

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

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

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

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

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