

Introduced by

Agriculture Committee

(At the request of the Public Service Commission)

1 A BILL for an Act to amend and reenact sections 60-02.1-28 and 60-04-02 of the North Dakota
2 Century Code, relating to a public warehouse or grain buyer licensee insolvency.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1. AMENDMENT.** Section 60-02.1-28 of the North Dakota Century Code is
5 amended and reenacted as follows:

6 **60-02.1-28. Insolvency of grain buyer.**

7 A licensee is insolvent when the licensee refuses, neglects, or is unable upon proper written
8 demand, including electronic communication, to make payment for grain purchased or marketed
9 by the licensee or is unable to make redelivery upon proper written demand, including electronic
10 communication. The licensee may not assess receiving or redelivery fees on grain that is
11 redelivered during a suspension, following a revocation, or when the owner of the grain is taking
12 redelivery because the licensee is unable to pay for the grain.

13 **SECTION 2. AMENDMENT.** Section 60-04-02 of the North Dakota Century Code is
14 amended and reenacted as follows:

15 **60-04-02. Insolvency of warehouseman.**

16 A licensee is insolvent when the licensee refuses, neglects, or is unable upon proper written
17 demand, including electronic communication, to make payment for grain purchased or marketed
18 by the licensee or to make redelivery or payment for grain stored.