

## Session 113 - (1999-2000)

### **S\*1242 (Rat #0412, Act #0381 of 2000) General Bill, By Senate Agriculture and Natural Resources**

**Summary:** Grain Dealers Guaranty Fund established with State Treasury, Treasurers; Agriculture, Producers, Southern Soya

A BILL TO AMEND TITLE 46, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO AGRICULTURE BY ADDING CHAPTER 40 SO AS TO ESTABLISH THE "SOUTH CAROLINA GRAIN DEALERS GUARANTY FUND" INTO WHICH ASSESSMENTS ON FEED GRAINS OR OIL SEEDS MUST BE PAID FOR THE PURPOSE OF REIMBURSING GRAIN DEALERS FOR LOSSES INCURRED AS A RESULT OF THE BANKRUPTCY OF A SPECIFIED DEBTOR AND TO CONTINUE THE FUND THEREAFTER FOR THE BENEFIT OF GRAIN DEALERS WHO SUFFER LOSSES AGAINST OTHER DEBTORS FROM BANKRUPTCY EMBEZZLEMENT OR FRAUD, TO PROVIDE FOR THE MANNER IN WHICH AND PROCEDURES UNDER WHICH THESE REIMBURSEMENTS MUST BE PAID INCLUDING A PROVISION THAT THE INSURANCE RESERVE FUND IS AUTHORIZED TO LOAN MONIES TO PROVIDE FUNDING TO PAY CERTAIN CLAIMS WITH EACH PARTICIPATING GRAIN DEALER SEVERALLY GUARANTEEING THIS LOAN; TO CHANGE THE NAME OF SOUTH CAROLINA DEALERS AND HANDLERS GUARANTY FUND TO THE SOUTH CAROLINA GRAIN PRODUCERS GUARANTY FUND; AND TO AMEND SECTION 46-41-200, RELATING TO THE SOUTH CAROLINA DEALERS AND HANDLERS GUARANTY FUND, SO AS TO CHANGE ITS NAME ACCORDINGLY.-AMENDED TITLE

03/14/00	Senate	Introduced, read first time, placed on calendar without reference SJ-8
03/15/00	Senate	Amended SJ-8
03/15/00	Senate	Read second time SJ-8
03/15/00	Senate	Ordered to third reading with notice of amendments SJ-8
03/30/00	Senate	Amended SJ-13
03/30/00	Senate	Read third time and sent to House SJ-13
04/04/00	House	Introduced and read first time HJ-7
04/04/00	House	Referred to Committee on Agriculture, Natural Resources and Environmental Affairs HJ-8
05/17/00	House	Committee report: Favorable with amendment Agriculture, Natural Resources and Environmental Affairs HJ-10
05/23/00	House	Amended HJ-71
05/23/00	House	Read second time HJ-73
05/24/00	House	Read third time and returned to Senate with amendments HJ-10
05/25/00	Senate	House amendment amended SJ-117
05/25/00	Senate	Returned to House with amendments SJ-117
05/31/00	House	Concurred in Senate amendment and enrolled HJ-56
06/08/00		Ratified R 412
06/14/00		Signed By Governor
07/07/00		Effective date 06/14/00
07/07/00		Copies available
07/07/00		Act No. 381