

WAREHOUSING AND DEPOSITS

CHAPTER 550

HOUSE BILL NO. 1470

(Representatives Pollert, Heller, D. Johnson, Weisz)
(Senators Erbele, Wanzek)

GRAIN STORAGE CONTRACT TERMINATION NOTICES

AN ACT to amend and reenact section 60-02-30 of the North Dakota Century Code, relating to public grain warehouse contracts; to repeal section 60-02-31 of the North Dakota Century Code, relating to notices for the termination of grain storage contracts; and to declare an emergency.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Section 60-02-30 of the North Dakota Century Code is amended and reenacted as follows:

60-02-30. Termination of public grain warehouse storage contracts - Notice to receiptholder.

1. All storage contracts terminate on the date identified in the publication required by section 60-02-17. If a different termination date is not identified in the publication, then all storage contracts on grain in ~~store~~ at a public grain warehouses warehouse terminate on June thirtieth of each year, except for storage contracts on dry edible beans which terminate on April thirtieth of each year.
2. Storage on ~~any or all~~ grain in ~~storage at a~~ public grain ~~warehouses~~ warehouse may be terminated by the ~~owner~~ receiptholder at any time before the applicable date by the payment of all legal charges and the surrender of the warehouse receipt, together with a demand for delivery of the grain in storage, or notice to the public warehouseman to sell the stored grain.
3. Upon the expiration of the storage contract, the warehouseman is not obligated to renew the storage contract.
4. At least thirty days before the termination date of a storage contract, the public warehouseman shall notify the receiptholder by mail of the warehouseman's intention to terminate the storage contract on the date identified in the storage contract, unless the receiptholder, before that time, demands redelivery, authorizes sale, extends the storage contract, or enters a new contract with the public warehouseman for restorage. Failure to notify the receiptholder, as required by this section, results in the forfeiture of storage charges accrued for the grain during the previous twelve months.

5. In the absence of a demand for delivery, an order to sell, or an agreement between the public warehouseman and the receiptholder for storage after the termination date of the storage contract, the warehouseman ~~may sell~~, upon the expiration of the storage contract, may sell at the local market price on the close of business on that day, all stored grain of the receiptholder and tender to the receiptholder the proceeds of the sale, less accrued storage charges ~~thereon~~ and the public warehouseman's advances upon any previous storage contract of the receiptholder.

SECTION 2. REPEAL. Section 60-02-31 of the North Dakota Century Code is repealed.

SECTION 3. EMERGENCY. This Act is declared to be an emergency measure.

Approved March 9, 2007
Filed March 12, 2007

CHAPTER 551

SENATE BILL NO. 2247

(Senators Wanzek, Klein, O'Connell)
(Representatives D. Johnson, Onstad, Weisz)

ROVING GRAIN BUYER LICENSURE AND BONDING EXEMPTION

AN ACT to create and enact a new section to chapter 60-02.1 and a new section to chapter 60-10 of the North Dakota Century Code, relating to licensure and bonding exemptions for roving grain buyers; and to provide an expiration date.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. A new section to chapter 60-02.1 of the North Dakota Century Code is created and enacted as follows:

Roving grain buyers - Exception - Applicability of provisions.

Notwithstanding any other law, this chapter does not apply to any person that purchases, solicits, or merchandises grain, which has been cleaned, processed, and made ready for consumption, from a public warehouseman licensed and bonded under chapter 60-02 or from a facility-based grain buyer licensed and bonded under this chapter. If the person engages in any activity other than those described in this section, the person is subject to the law governing those other activities.

SECTION 2. A new section to chapter 60-10 of the North Dakota Century Code is created and enacted as follows:

Roving grain buyers - Exception - Applicability of provisions.

Notwithstanding any other law, this chapter does not apply to any person that purchases, solicits, or merchandises grain, which has been cleaned, processed, and made ready for consumption, from a public warehouseman licensed and bonded under chapter 60-02 or from a facility-based grain buyer licensed and bonded under chapter 60-02.1. If the person engages in any activity other than those described in this section, the person is subject to the law governing those other activities.

SECTION 3. EXPIRATION DATE. This Act is effective through July 31, 2009, and after that date is ineffective.

Approved April 13, 2007
Filed April 16, 2007

CHAPTER 552

HOUSE BILL NO. 1360

(Representatives Headland, Brandenburg, Pollert)
(Senators Erbele, Klein, Wanzek)

CREDIT-SALE CONTRACT INDEMNITY FUND INVESTMENT

AN ACT to amend and reenact section 60-10-02 of the North Dakota Century Code, relating to investment of the credit-sale contract indemnity fund; and to provide a continuing appropriation.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Section 60-10-02 of the North Dakota Century Code is amended and reenacted as follows:

60-10-02. Credit-sale contract indemnity fund - Creation - Continuing appropriation. There is created in the state treasury the credit-sale contract indemnity fund. The state treasurer shall invest available moneys in the fund in accordance with section 21-10-07 and in cooperation with the public service commission and shall deposit any income earned through the investments into the fund. The fund and ~~interest earned on~~ earnings of the fund are appropriated to the public service commission on a continuing basis to be used exclusively to carry out the intent and purpose of this chapter.

Approved April 9, 2007
Filed April 10, 2007

CHAPTER 553**HOUSE BILL NO. 1181**

(Representatives Headland, Belter, Brandenburg)
(Senators Erbele, Klein, Wanzek)

**CREDIT-SALE CONTRACT INDEMNITY FUND
BALANCE**

AN ACT to amend and reenact section 60-10-03 of the North Dakota Century Code, relating to the credit-sale contract indemnity fund.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Section 60-10-03 of the North Dakota Century Code is amended and reenacted as follows:

60-10-03. Credit-sale contract indemnity fund - Suspension of assessment. ~~When~~ At the end of the calendar quarter in which the credit-sale contract indemnity fund reaches a level of ~~ten~~ six million dollars, the public service commission shall suspend collection of the assessment required by this chapter. If after suspension of collection the balance in the fund is less than ~~five~~ three million dollars, the public service commission shall require collection of the assessment.

Approved March 23, 2007

Filed March 23, 2007