
DIGEST

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HB 592 Engrossed

2016 Regular Session

Anders

Abstract: Establishes guidelines for the Louisiana Agricultural Commodities Commission to follow when paying claims under the agricultural commodities dealer and warehouse law.

Proposed law provides guidelines for the La. Agricultural Commodities Commission to follow when paying claims based on security and provisional stock insurance, paying a claim using self-insurance funds, and paying a claim using grain and cotton indemnity funds.

(Amends R.S. 3:3412(G), (H), (I), (J), and (K) and 3412.1(I), (J), and (K); Adds R.S. 3:3409(H)(4), 3412(L), and 3412.1(L))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Agriculture, Forestry, Aquaculture, and Rural Development to the original bill:

1. Remove provisions, relative to security and provisional stock insurance, the self-insurance fund, and the grain and cotton indemnity fund, that designate a producer's claim and any payments under the Agricultural Commodities Dealer and Warehouse law as proceeds of the crops, farm products, agricultural commodities, in which a secured party holds an interest of lien.
2. Make technical changes.