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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FOURTH SESSION

H. F. No. 1428

02/24/2025 Authored by Harder, Burkel and Anderson, P. H., The bill was read for the first time and referred to the Committee on Agriculture Finance and Policy

1.1 A bill for an act
1.2 relating to agriculture; requiring excess money in the grain indemnity account to
1.3 be transferred to the agricultural emergency account; amending Minnesota Statutes
1.4 2024, section 223.25, subdivision 3.

1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6 Section 1. Minnesota Statutes 2024, section 223.25, subdivision 3, is amended to read:

1.7 Subd. 3. Amount in grain indemnity account; basis for suspension and reinstatement
1.8 of grain indemnity premium collection. (a) Except as provided in paragraph (b), the grain
1.9 indemnity premiums required under this section must be collected until the grain indemnity
1.10 account contains more than \$15,000,000 as of June 30 of any given year.

1.11 (b) The commissioner must not require the collection of additional grain indemnity
1.12 premiums until the amount in the grain indemnity account drops below \$8,000,000. In a
1.13 year when the commissioner determines that the grain indemnity account is at or below
1.14 \$8,000,000, the commissioner may reinstate the collection described in this section. If the
1.15 account contains at least \$8,000,000, the commissioner may, after holding a public meeting,
1.16 suspend premium payments for all producers in the event of economic hardship.

1.17 (c) The commissioner shall announce the intention to collect the premiums described
1.18 in this section by May 1 with collection to begin July 1 of any given year until the grain
1.19 indemnity account contains at least \$15,000,000. The commissioner must notify the public
1.20 of the commissioner's intent to reinstate collection of additional grain indemnity premiums
1.21 through publication in the State Register and by notifying each licensee of the licensee's
1.22 obligation to collect premiums.

- 2.1 (d) If the account balance exceeds \$15,000,000 on June 30 of any given year and no  
2.2 claims have been paid in the previous 24 months, the commissioner must transfer the amount  
2.3 exceeding \$15,000,000 to the agricultural emergency account.