

HOUSE BILL No. 5594

March 13, 1990, Introduced by Reps. Niederstadt and Hart and referred to the Committee on Towns and Counties.

A bill to amend section 5 of Act No. 366 of the Public Acts of 1988, entitled

"Michigan agricultural commodity insurance act,"

being section 285.215 of the Michigan Compiled Laws.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 5 of Act No. 366 of the Public Acts of
2 1988, being section 285.215 of the Michigan Compiled Laws, is
3 amended to read as follows:

4 Sec. 5. (1) Subject to section 6, the director shall impose
5 and collect, and a dealer shall pay, an assessment to be depos-
6 ited in the fund, which assessment shall be based upon the dollar
7 value of the commodity sold, as appropriate, for a commodity pur-
8 chased by or stored by that dealer. The rate of the assessment
9 shall not exceed ~~1/10 of 1 cent~~ 0.1 OF 1% of the dollar value

1 of the commodity sold. The assessment shall be collected not
2 more than once on each commodity sold.

3 (2) Unless the director has determined an assessment is no
4 longer required, the assessment shall be imposed upon the dealer
5 at the time of sale of the commodity by the grower and remitted
6 by the dealer to the director within the first 10 business days
7 of each month, accompanied with a form as prescribed by the
8 director. There shall be no extension of time for the remittance
9 of an assessment imposed under this section.

10 (3) If the amount in the fund, as reported to the director
11 by the department of treasury, exceeds \$5,000,000.00, the direc-
12 tor shall cease collection of assessments before the next monthly
13 collection period. If, after exceeding \$5,000,000.00, the amount
14 in the fund decreases to less than \$3,000,000.00, the director
15 shall resume collection of assessments. The director shall imme-
16 diately provide notice by first-class mail to a dealer if the
17 requirement of an assessment ceases or resumes.

18 (4) A dealer that fails to pay an assessment or fails to pay
19 an assessment by the prescribed due date imposed under this act
20 is subject to revocation of the license required by the grain
21 dealers act, Act No. 141 of the Public Acts of 1939, being sec-
22 tions 285.61 to 285.82a of the Michigan Compiled Laws, as pro-
23 vided in that act.

24 (5) ~~Every~~ A dealer shall maintain books, accounts,
25 records, and documents of the business, as may be prescribed by
26 the director, to enable the director to examine and determine
27 whether the business of the dealer is conducted in accordance

1 with this act. The preservation of records ~~by photographic~~
2 ~~reproduction or~~ electronically ~~shall constitute~~ OR BY REPRO-
3 Duction PURSUANT TO THE RECORDS MEDIA ACT CONSTITUTES compliance
4 with this section. The director shall examine the books,
5 accounts, records, and documents of a dealer 3 times per calendar
6 year.

7 Section 2. This amendatory act shall not take effect unless
8 House Bill No. 5013 of the 85th Legislature is enacted into law.