

# **One Hundred Fourth Legislature - First Session - 2015**

## **Introducer's Statement of Intent**

### **LB183**

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**Chairperson: Senator Jerry Johnson**

**Committee: Agriculture**

**Date of Hearing: January 27, 2015**

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 183 makes two substantive revisions to the Nebraska Grain Dealer Act to reduce grain dealer obligations covered by grain dealer security. First, the bill would confine the grain dealer security to cover only payment obligations to growers where the dealer is in the position of first purchaser. This would exclude recourse to grain dealer security for owners of grain other than growers for those losses associated with failure of a dealer to meet payment obligations and also exclude recourse to purchasers of grain from a dealer arising from failure of the dealer to meet delivery obligations.

The bill also shortens timeframes by which a grower may perfect a claim against the dealer bond, reducing in half the periods for demanding payment, attempting to negotiate payment, and reporting apparent losses to the PSC. The shortened timeframe to perfect recourse to a grain dealer security is intended to help limit the growth of unsecured obligation before the PSC can intervene.

LB 183 further makes a series statutory maintenance revisions to the Nebraska Grain Dealer Act unrelated to the primary substantive changes described above.

**Principal Introducer:** \_\_\_\_\_

**Senator Jerry Johnson**

