

STATE OF OKLAHOMA

2nd Session of the 47th Legislature (2000)

HOUSE CONCURRENT  
RESOLUTION HCR1088

By: Maddux and Pope (Clay) of  
the House

and

Muegge of the Senate

AS INTRODUCED

A Concurrent Resolution memorializing the State Board of Agriculture to provide reimbursement from the Oklahoma Commodity Storage Indemnity Fund to all producers who delivered grain and having deferred payment contracts and expired deferred pricing contracts as expediently as possible in regards to the failure of state chartered grain warehouses in Cashion, Oklahoma and Orienta, Oklahoma; and directing distribution.

WHEREAS, the Oklahoma Commodity Storage Indemnity fund, formerly known as the Oklahoma Grain Storage Indemnity Fund, was created in 1980 for purposes of compensating grain producers for losses of their grain while in control of a state-chartered or federally-licensed grain warehouse; and

WHEREAS, as the Oklahoma Commodity Storage Indemnity Fund, hereafter referred to as the Indemnity fund, has reimbursed grain producers for losses totaling over Four Million Five Hundred Thousand Dollars (\$4,500,000.00) since its inception; and

WHEREAS, two mills per bushel are assessed on each bushel of grain delivered by the producer to the warehouse for the protection and reimbursement from the Indemnity Fund when they suffer losses from a warehouse failure; and

WHEREAS, the failure of the state-chartered grain warehouses in Cashion, Oklahoma and Orienta, Oklahoma could bankrupt many already

financially distressed agriculture producers and severely, if not irretrievably, hamper the aforementioned rural communities; and

WHEREAS, the Indemnity Fund currently has over Six Million Dollars (\$6,000,000.00) in proceeds.

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE 2ND SESSION OF THE 47TH OKLAHOMA LEGISLATURE, THE SENATE CONCURRING THEREIN:

THAT the Oklahoma State Legislature memorializes the State Board of Agriculture to reimburse from the Indemnity Fund all producers including holders of deferred payment contracts and expired deferred pricing contracts regarding the future of the above mentioned state chartered grain warehouses.

THAT this reimbursement by the State Board of Agriculture shall in no way affect the status of validity of deferred payment, deferred pricing, or any contracts held by other state-chartered or federally-licensed public warehouses in Oklahoma.

THAT the Oklahoma State Legislature memorializes the State Board of Agriculture to utilize Indemnity funds to expeditiously reimburse all producers affected by these losses.

THAT a copy of this resolution be distributed to the Commissioner of Agriculture, other members of the State Board of Agriculture, and the members of the Boards of Directors of the state-chartered grain warehouses in Cashion, Oklahoma and Orienta, Oklahoma.

47-2-9286          KSM          6/12/15