

KENTUCKY GENERAL ASSEMBLY AMENDMENT FORM
2019 REGULAR SESSION
Unofficial Document

Amend printed copy of **SB 153**

On page 13, line 24, delete "in" and insert in lieu thereof "to"; and

On page 19, line 19, after "2." delete "Ninety" and insert in lieu thereof "A minimum of ninety"; and

On page 26, delete lines 1 through 14 in their entirety and insert in lieu thereof:

"assessment~~[fees]~~ shall be levied~~[assessed by the department unless the amount in the fund drops below ten million dollars (\$10,000,000). If the fund is more than ten million dollars (\$10,000,000), no later than April 30 of each year, the board shall meet and certify the fund is in excess of ten million dollars (\$10,000,000). Upon this certification, no assessment shall be assessed or collected for that licensed year.]~~ If at any time after the board has certified that the balance in the fund is more than ten million dollars (\$10,000,000)~~[amount]~~, the board receives notification that~~[of]~~ the fund balance is~~[—being]~~ less than six~~[eight]~~ million dollars (\$6,000,000)~~[\$8,000,000]~~, then the board~~[shall within thirty (30) days certify that the fund has less than eight million dollars (\$8,000,000), and]~~ shall reinstate the assessment within sixty (60) days~~[shall be reinstated]~~. Upon notification from the board, the department shall notify each licensee and shall begin collecting~~[within thirty (30) days reinstate]~~ the assessment within sixty (60) days~~[fee of .0025 times the gross value of the grain purchased]~~."; and

Amendment No. _____

Rep. Sen. Paul Hornback

Committee Amendment _____

Signed: _____

Floor Amendment _____

LRC Drafter: Ludwig, Kelly

Adopted: _____

Date: _____

Rejected: _____

Doc. ID: XXXX

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On page 28, delete lines 4 through 19 in their entirety and insert in lieu thereof:

"(3) *By October 1 of each odd-numbered year, the board shall report to the Interim Joint Committee on Appropriations and Revenue and the Interim Joint Committee on Agriculture:*

(a) The current balance of the fund;

(b) The amount of assessments, interest earned, and any other money deposited into the fund; and

(c) The expenditures incurred due to claims, refunds, management fees, investment fees, legal fees, and administrative fees.

(4) Each report shall reflect the deposits into and the expenditures incurred for the most recent biennium[Notwithstanding the provisions of subsection (1) of this section, the board is authorized to pay from the interest or income produced by the investing of the Kentucky grain insurance fund:

~~(a) The ordinary management and investment fees assessed in accordance with statute or administrative regulation; and~~

~~(b) A per diem of fifty dollars (\$50) to board members for each board meeting they attend, and reimbursement for other reasonable and necessary expenses incurred while engaged in carrying out the official duties of the board.~~

~~(4) Notwithstanding the provisions of subsection (1) of this section, the board may authorize the payment of legal fees, in actions brought against the Kentucky grain insurance fund, exclusively from the interest or income earned from the investment of the Kentucky grain insurance fund. All legal expenses incurred must be approved for payment by the board]."~~