

1 AN ACT concerning grain.

2 Be it enacted by the People of the State of Illinois,
3 represented in the General Assembly:

4 Section 5. The Grain Code is amended by changing Section
5 1-5 as follows:

6 (240 ILCS 40/1-5)

7 Sec. 1-5. Purpose. The ~~Illinois~~ grain industry in
8 Illinois comprises a significant and vital part of the
9 State's economy. The grain industry can function to its
10 fullest competitive and profitable potential, thus
11 contributing to the economic health of this State, when it
12 operates under a coordinated and integrated structure. The
13 purpose of this Code is to provide a single system of
14 governmental regulation of the Illinois grain industry. It
15 is also the purpose of this Code to promote the State's
16 welfare by improving the economic stability of agriculture
17 through the existence of the Illinois Grain Insurance Fund in
18 order to protect producers in the event of the failure of a
19 licensed grain dealer or licensed warehouseman and to ensure
20 the existence of an adequate resource so that persons holding
21 valid claims may be compensated for losses occasioned by the
22 failure of a licensed grain dealer or licensed warehouseman.

23 (Source: P.A. 89-287, eff. 1-1-96.)