

SB0767



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

SB0767

Introduced 2/8/2011, by Sen. John J. Cullerton

SYNOPSIS AS INTRODUCED:

240 ILCS 40/20-25

Amends the Grain Code. Makes a technical change in a Section concerning the refusal of a licensee to allow liquidation.

LRB097 04488 ASK 44527 b

A BILL FOR

1 AN ACT concerning warehouses.

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 20-25 as follows:

6 (240 ILCS 40/20-25)

7 Sec. 20-25. Refusal of licensee to allow liquidation.

8 (a) If, after a failure, the ~~the~~ failed licensee does not
9 transfer control of the grain assets to the Trustee, the
10 Director may, in conjunction with the authority granted in this
11 Code and in Section 205-410 of the Department of Agriculture
12 Law (20 ILCS 205/205-410), file a complaint and apply to a
13 court of competent jurisdiction for a temporary restraining
14 order, a preliminary injunction, or a permanent injunction to
15 be entered without bond to carry out the provisions of this
16 Code.

17 (b) If a party seeks relief from a court of competent
18 jurisdiction that would enjoin, restrain, stay, or otherwise
19 resist either (1) an administrative order of the Department
20 that suspends, revokes, or denies renewal of a license under
21 this Code or (2) an action brought by the Department relating
22 to liquidation of a licensee, the court shall require the party
23 requesting the relief to provide a bond as provided for in the

1 Code of Civil Procedure. The bond shall be in an amount
2 adequate to assure that all producers and depositors will be
3 paid while the licensee is operating following suspension,
4 revocation, or denial of renewal of a license under the
5 judicial relief for grain sold to or stored with the licensee.
6 The bond shall be in a minimum amount sufficient to satisfy all
7 existing grain obligations of the licensee for grain purchased,
8 sold, or stored. In setting the amount of the bond, the court
9 shall consider increasing the amount of the bond based upon a
10 consideration of other factors, including, but not limited to,
11 the total dollar amount of grain purchased annually by the
12 licensee and the value of the storage obligations of the
13 licensee.

14 (Source: P.A. 91-239, eff. 1-1-00.)