

*Dear Representative/Senator/staff member:*

- *As a farmer, I oppose the grain indemnity program proposed in HF4633. My operational costs will increase because farmers will pay the fee to create the indemnity fund and ultimately subsidize fiscally irresponsible grain buyers and dealers;*
- *The fee is not comparable to a commodity checkoff because a small percentage of farmers would benefit versus all farmers. Farmers should not be burdened to opt out;*
- *In any commodity market, agriculture, energy or metals, there is counter-party risk. There are insurance products, fidelity bonds, financial review requirements to protect against counter-party risk that protect a farmer doing business with bad actors or fiscally irresponsible buyers and dealers;*
- *MDA is not considering alternatives to an assessment fee paid by farmers.*

*Thank you for your time and I ask to oppose a grain indemnity program in Minnesota.”*

*Peter Bendix*

*Farmer, Echo MN*