

**Subject** Grain indemnity account

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## Summary

This bill prohibits transfers out of the grain indemnity account unless the balance of the account exceeds \$15,000,000 and clarifies that the money in this account must be used for grain indemnity claims, premium refunds, legal costs, and administrative costs.

The grain indemnity account is an account in the agricultural fund managed by the Minnesota Department of Agriculture (MDA). The account is funded through grain indemnity premiums paid by producers. The money in the account is appropriated to the MDA to pay claims from producers that sold grain to a grain buyer and that grain buyer fails to pay the producer.