

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

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