

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.)