

IC 15-18-4

Chapter 4. Payment of Claims Against Dairy Processing Plants

IC 15-18-4-1

Claim against milk processor; priority on insolvency

Sec. 1. (a) The whole claim or a judgment for the whole claim of a person is entitled to the same preferences in an insolvency proceeding under IC 22-2-10-1 if the claim or judgment is against:

(1) the owner or operator of a dairy plant or receiving station or any other premises where a dairy product is manufactured, processed, or handled or of any premises used to receive and ship milk or cream, except to the ultimate consumer; or

(2) any:

(A) dealer in a dairy product; or

(B) other person (except a hauler from the producer to a plant or receiving station) who purchases, assembles, or receives a dairy product for manufacturing, processing, or sale;

and the basis of the claim or judgment is milk, cream, any other dairy product or byproduct, or any commodity, the principal constituents or ingredients of which include (separately or in combination) milk, cream, or any other dairy product that is sold or delivered to the owner, operator, dealer, or other person.

(b) This section does not affect or impair any other lien or security for the claim or judgment described in subsection (a).

As added by P.L.2-2008, SEC.9.