

251.010 Definitions for chapter.

As used in this chapter, unless the context requires otherwise:

- (1) "Board" means the State Board of Agriculture;
- (2) "Claimant" means a person who:
 - (a) Possesses scale tickets, settlement sheets, ledger cards, or other written evidence of ownership of fund-covered grain stored or possessed by a licensee;
 - (b) Possesses warehouse receipts relating to fund-covered grain owned, stored, or possessed by a licensee; or
 - (c) Possesses written evidence of a sale of fund-covered grain to a licensee but did not receive full payment for the grain sold;
- (3) "Cooperative agreement" means an agreement made by the board with a state or federal agency for the purpose of carrying out the provisions of this chapter;
- (4) "Department" means the Kentucky Department of Agriculture;
- (5) "Depositor" means any person who deposits grain in a grain warehouse for storage, handling, shipment, or is the owner or legal holder of an outstanding warehouse receipt, or who is lawfully entitled to possession of the grain;
- (6) "Facility" means a single location with one (1) or more structures used for the storage or handling of grain;
- (7) "Failure" means the occurrence of one (1) or more of the following events:
 - (a) A licensee's inability to pay for storage obligations in accordance with requirements set forth in statute, administrative regulation, or contract;
 - (b) A public declaration of insolvency;
 - (c) A revocation of a grain dealer license or grain warehouse operator license and an outstanding obligation or indebtedness by the licensee;
 - (d) A failure to pay a producer in the ordinary course of business and a bona fide dispute does not exist between the licensee and the producer;
 - (e) A failure to deliver a grain to a depositor in the ordinary course of business and a bona fide dispute does not exist between the licensee and the depositor;
 - (f) A failure to make timely application for license renewal; or
 - (g) A denial of license renewal application;
- (8) "Forward pricing contract" means an agreement for sale which provides that:
 - (a) Title passes at the time of delivery; and
 - (b) The price will be determined at a later date;
- (9) "Fund" means the Kentucky grain insurance fund established by KRS 251.640;
- (10) "Fund-covered grain" means grain as used in KRS 251.385;
- (11) "Grain" means corn, wheat, soybeans, rye, barley, oats, grain sorghums, or popcorn;
- (12) "Grain dealer" means any person engaged in the business of buying grain from producers for resale, milling, or processing. A producer of grain buying grain for the producer's own use as seed or feed shall not be considered to be engaging in the

business of buying grain for resale, milling, or processing;

- (13) "Grain warehouse operator" means a person who owns, controls, operates, or manages any public grain warehouse in which grain is stored for compensation;
- (14) "Gross value" means the value of grain after deductions for quality discounts, including but not limited to discounts for excessive moisture or foreign matter, but before deductions for storage or marketing charges;
- (15) "Person" means any individual, partnership, firm, corporation, limited liability company, or other corporate entity created under the laws of the Commonwealth or any other jurisdiction;
- (16) "Producer" means the owner, tenant, or operator of land who has an economic or financial interest in grain or receives all or any part of the proceeds from the sale of grain;
- (17) "Seed" means grain that is set aside to be used for the purpose of producing new plants;
- (18) "Warehouse" means any building, structure, or other protected enclosure, permanent or temporary, used or useable for the storage or conditioning of grain. Buildings used in connection with or operation of the grain warehouse shall be deemed part of the warehouse; and
- (19) "Warehouse receipt" means a document of title issued by a person engaged in the business of storing grains for compensation.

Effective: August 1, 2019

History: Repealed and reenacted 2019 Ky. Acts ch. 88, sec. 3, effective August 1, 2019. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 30c-2.