S T A T E O F N E W Y O R K

7264

2009-2010 Regular Sessions

I N A S S E M B L Y

March 26, 2009

Introduced by M. of A. MAGEE, CASTRO, COOK, DelMONTE, FIELDS, GUNTHER, JAFFEE, LUPARDO, REILLY -- Multi-Sponsored by -- M. of A. EDDINGTON, GABRYSZAK, McENENY, ROSENTHAL, TITONE -- (at request of the Department of Agriculture and Markets) -- read once and referred to the Committee on Agriculture

AN ACT to amend the agriculture and markets law, in relation to producer security

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Subdivision 3 of section 250 of the agriculture and markets law, as added by chapter 367 of the laws of 1996, is amended to read as follows:

3. If satisfied from an investigation of the financial condition, character and record of the person applying for a license that (a) such person is solvent and possessed of sufficient assets reasonably to assure compensation to producers of farm products; and (b) the gross volume of farm products purchased from producers by said applicant will not exceed [fifty] ONE HUNDRED thousand dollars during the license year, the commissioner, in his or her discretion, may relieve such applicant from the provision of this section requiring the filing of a bond or letter of credit.

S 2. This act shall take effect immediately, and shall apply to applications received on or after such date.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

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