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

4404

2009-2010 Regular Sessions

I N S E N A T E

April 22, 2009

Introduced by Sen. AUBERTINE -- (at request of the Department of Agriculture and Markets) -- read twice and ordered printed, and when printed to be committed to the Committee on Agriculture

AN ACT to amend the agriculture and markets law, in relation to the milk producers security fund

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

Section 1. Paragraph (b) of subdivision 3 of section 258-b of the agriculture and markets law, as amended by chapter 273 of the laws of 2006, is amended to read as follows:

(b) Whenever the commissioner determines that the balance in the milk producers security fund exceeds [seven and one-half] FIFTEEN percent of the value of milk purchases covered by the fund, the maximum rates established by paragraph (a) of this subdivision shall be reduced from one and one-half tenths of one percent to one-tenth of one percent.

S 2. Paragraph (b) of subdivision 4 of section 258-b of the agriculture and markets law, as amended by chapter 273 of the laws of 2006, is amended to read as follows:

(b) After the milk producers security fund shall have equaled [seven] TWELVE million [five hundred thousand] dollars or such greater or lesser amount, up to [seven and one-half] FIFTEEN percent of the value of milk purchases to be covered by the fund, calculated upon the basis of the average value of the milk covered by the fund during the preceding calendar year, as the commissioner may determine is sufficient to protect the interests of producers, he OR SHE shall administer the fund in the manner prescribed herein. Periodically, but at least twice each year, he OR SHE may credit each milk dealer with an amount which bears the same relationship to the total money in the fund as that dealer's payments to the fund bear to the total payments to the fund by all dealers. If the amount so credited to a milk dealer is greater than that due from such milk dealer, the excess shall be paid or credited to such milk

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

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dealer by the comptroller. No such credits or payments shall be made unless the commissioner finds that the fund can be maintained at a level which is sufficient to protect the interests of producers. Any such credit to a milk dealer's account shall not be considered as payments to the fund in computing further credits of such nature.

S 3. This act shall take effect on the thirtieth day after it shall have become a law.