

FINAL BILL REPORT

SB 6019

C 137 L 99
Synopsis as Enacted

Brief Description: Eliminating authority for crop credit associations.

Sponsors: Senator Rasmussen.

Senate Committee on Agriculture & Rural Economic Development
House Committee on Agriculture & Ecology

Background: In 1921, legislation was enacted that created a process for growers to form crop credit associations. Two classes of crop credit associations were established:

- a. temporary crop credit associations which exist for one year; and
- b. permanent crop credit associations that shall exist for a term not exceeding 50 years.

The Director of Agriculture has general charge and supervisory powers over crop credit associations. The Director of Agriculture must file with the Secretary of State a \$5,000 bond conditioned on the faithful discharge of his or her duties.

Articles of association are required to be filed with the Department of Agriculture and the Secretary of State. Additionally, an annual license fee must be collected by the Secretary of State from crop credit associations.

Neither the Department of Agriculture nor the Secretary of State have any record of the existence of any crop credit associations having been formed under this chapter.

Summary: The chapter that provides for creation and supervision of crop credit associations is repealed.

Votes on Final Passage:

Senate	44	0
House	95	0

Effective: July 25, 1999