

**RCW 22.09.421 Grain indemnity fund program—Initial assessment—
Effect on preceding security—New applicants for warehouse or grain
dealer licenses.** (1) The department shall establish the initial
assessment within sixty days of the activation of the grain indemnity
fund program pursuant to RCW 22.09.405. Immediately upon promulgation
of the rule, the department shall issue notice to each licensed
warehouse and grain dealer of the assessment owed. The initial
assessment and assessments issued thereafter shall be paid within
thirty days of the date posted on the assessment notice.

(2) The surety bond or other security posted by a licensed
warehouse or grain dealer in effect immediately preceding the
effective date of the grain indemnity fund program, shall remain in
full force and effect and shall not be released until thirty days
after the initial assessment is paid. A certificate of deposit or
other security in effect immediately preceding the effective date of
the grain indemnity fund program shall remain on deposit until the
initial assessment is paid and until such certificate of deposit or
other security is released by the department following a prompt
determination that no outstanding claims are pending against the
security.

(3) Each new applicant for a warehouse or grain dealer license
shall pay the assessment imposed pursuant to RCW 22.09.416 at the time
of application. No license to operate as a grain dealer or grain
warehouse or both shall be issued until such assessment is paid.

Notwithstanding the provisions of RCW 22.09.416(2), new
applicants shall pay annual assessments into the grain indemnity fund
for an equivalent number of years as those participating at the
inception of the grain indemnity fund program and who continue to
participate in the grain indemnity fund program. [1987 c 509 § 10.]

Severability—1987 c 509: See note following RCW 22.09.060.