

**BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF SOUTH DAKOTA**

IN THE MATTER OF)
KINGSBURG GRAIN AND)
FEED, LP)
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**ORDER APPROVING SURRENDER
OF LICENSES; ORDER TO POST AND
PUBLISH NOTICE; ORDER ALLOWING
OVERSIGHT AND RECEIVERSHIP;
ORDER REQUIRING UPDATES; ORDER
REQUIRING APPROVAL OF ALL
TRANSACTIONS**

GW20-002

On February 24, 2020, the staff of the Grain Warehouse Program (Staff) of the South Dakota Public Utilities Commission (Commission) filed a Petition requesting the Commission immediately take action pursuant to SDCL 49-43-5.6 and 49-45-16 on the grain warehouse and grain buyer's licenses of Kingsburg Grain and Feed, LP (Kingsburg). Kingsburg is located in Bon Homme County, South Dakota. According to the Petition, Staff is aware of specific acts of insolvency and believes immediate action is necessary. On February 24, 2020, Staff served the Petition on Kingsburg. Kingsburg signed an agreement surrendering its licenses on February 24, 2020.

On February 26, 2020, Staff filed additional financial documents and a signed affidavit. On February 27, 2020, the Commission electronically transmitted notice of the Agenda of Ad Hoc Commission Meeting to Kingsburg as well as interested individuals and entities on the Commission's PUC Weekly Filings listserv.

The Commission has jurisdiction over this matter pursuant to SDCL Chapters 49-43 and 49-45, and ARSD 20:10:11 and 20:10:12.

On February 27, 2020, at an ad hoc meeting, the Commission considered this matter. The Commission heard from Staff as to specific acts of insolvency. Kingsburg attended and participated telephonically. Finding specific acts of insolvency, the Commission voted unanimously to approve the surrender of the grain buyer's license and grain warehouse license of Kingsburg, to initiate public notice and to post notice of the surrender at the Kingsburg location, to publish notice of the surrender in a newspaper of general circulation in the area served by Kingsburg, to allow Staff to oversee the liquidation of assets, to petition the circuit court for a receiver if needed, to require status updates every ten days, and to require Staff approval of all future transaction pertaining to Kingsburg.

It is therefore

ORDERED, that the surrender of the grain buyer's license and grain warehouse license of Kingsburg is approved; it is further

ORDERED, that the Commission shall initiate public notice and post notice of the surrender at the Kingsburg location, and publish notice of the surrender in a newspaper of general circulation in the area served by Kingsburg; it is further

ORDERED, that Staff shall oversee the liquidation of assets and petition the circuit court for a receiver, if needed; it is further

ORDERED, that Staff shall file status updates every ten days; it is further

ORDERED, that all future transactions pertaining to Kingsburg shall be approved by Staff.

Dated at Pierre, South Dakota, this 2nd day of March 2020.

CERTIFICATE OF SERVICE

The undersigned hereby certifies that this document has been served today upon all parties of record in this docket, as listed on the docket service list, electronically or by mail.

By: Adam deHueck

Date: 3/2/20

(OFFICIAL SEAL)

BY ORDER OF THE COMMISSION:

Gary Hanson

GARY HANSON, Chairman

Chris Nelson

CHRIS NELSON, Commissioner

Kristie Fiegen

KRISTIE FIEGEN, Commissioner