

## Corn Assessment Return Instructions

**General** A Virginia Corn Assessment is levied on corn produced in Virginia for sale. The handler (defined as a processor, dealer, shipper, country buyer or exporter who purchases corn from farmers, a farmer who sells his/her corn out of state, or any person acquiring property in corn from a producer, when the actual or constructive possession of such corn is taken as part payment or in satisfaction of such claim) is responsible for payment of the assessment. The assessment must be deducted by handlers from payments to farmers for corn purchased.

**Filing Procedure:** Handlers must file the Corn Assessment and the tax paid by the handler with the Virginia Department of Taxation on or before the last day of the month following the end of each quarter. Quarters end March 31, June 30, September 30, and December 31.

Send completed return to: **Virginia Department of Taxation  
Virginia Corn Assessment  
PO Box 2185  
Richmond VA 23218-2185**

**Change of Address or Out-of-Business:** If you change your business or mailing address, or if you are completely out of business, complete Form R-3, Registration Change Request or notify the department by letter. Send the form or letter to the **Virginia Department of Taxation, P.O. Box 1114, Richmond, Virginia 23218-1114.**

**Questions:** Call (804) 786-2450 or write the **Virginia Department of Taxation, P.O. Box 715, Richmond, VA 23218-0715.** If you have Internet access, you can obtain most Virginia tax forms from the Department's Web-site: [www.tax.virginia.gov](http://www.tax.virginia.gov).

**Assessment Rate:** The assessment is 1 cent per bushel.

**Penalties and Interest:** If the assessment is not paid when due, a penalty of 5% of the tax due will be added to the tax, and the Virginia Department of Taxation will notify the taxpayer of such delinquency. If such deficiency is not paid within 30 days of the notification, interest will accrue on unpaid tax at the rate of 1% per month, from the due date through the date paid.

**Declaration and Signature:** Be sure to sign, date and enter your phone number in the space indicated.

Work Sheet For Computing Corn Assessment		
Complete this Worksheet and transfer items indicated by the arrows to corresponding lines on Corn Assessment return (Form CO-1) below.		
<b>1 Number of Bushels Handled</b> Enter the number of Virginia produced corn handled during this reporting period by handler from farmers. (NOTE: Any handler who is also a producer must include in this item the number of bushels of his own corn handled.)		▶
<b>2 Number of Bushels Sold</b> Enter the number of bushels of Virginia produced corn sold during this reporting period by farmer to out-of-state handlers, to other farmers or to others within or outside of Virginia on which tax had not been previously collected.		▶
<b>3 Total Number of Bushels</b> Enter the total number of bushels subject to assessment. (Add Lines 1 and 2)		▶
<b>4 Assessment</b> Enter the amount of the assessment at the rate of one cent per bushel. (Line 3 X \$.01)		▶
<b>5 Penalty for Late Filing and Payment</b> See Instructions above		▶
<b>6 Interest for Late Filing and Payment</b> See Instructions above		▶
<b>7 Total Amount Due</b> Enter the total amount due (Add Lines 4, 5 and 6)		▶

Detach at dotted line below. DO NOT SEND ENTIRE PAGE.

### Form CO-1 Virginia Corn Assessment Return

(Doc ID 261)

For assistance, call (804)786-2450.

Check if Out-of-Business and enter the termination/sold date \_\_\_\_\_

Period	Due Date
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Account Number	FEIN
Name	
Address	
City	State      Zip

<b>1 Number of Bushels Handled</b>	
<b>2 Number of Bushels Sold</b>	
<b>3 Total Number of Bushels</b> (Add Lines 1 and 2)	
<b>4 Tax</b> (Line 3 X \$.01)	
<b>5 Penalty for Late Filing and Payment</b>	
<b>6 Interest for Late Filing and Payment</b>	
<b>7 Total Amount Due</b> (Add Lines 4, 5 and 6)	■

I declare that this return (including accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is true, correct and complete.

Signature \_\_\_\_\_ Date \_\_\_\_\_ Phone Number \_\_\_\_\_