

23 VAC 10-75. VIRGINIA SOYBEAN EXCISE TAX REGULATIONS

~~23 VAC 10-75-10. Handler defined; handler to deduct assessment from payment to farmer; report and payment by handler.~~

~~A. The Virginia soybean excise tax is imposed upon all soybeans produced in this state at the rate of one cent per bushel. The "handler" as herein defined is required to deduct the tax from purchase payments made to farmers and to remit such tax periodically to the Department of Taxation. All soybean handlers must register with the Tax Commissioner for receiving the quarterly returns and reporting the soybean excise tax. Application for registration should be submitted to the Department of Taxation, Registration Unit, P.O. Box 1880, Richmond, VA 23282-1880.~~

~~B. For the purposes of this tax, "handler" means any person, firm, corporation or other business entity who purchases soybeans from farmers in this state or any farmer who sells his soybeans out of state or to anyone other than a "handler." The term "handler" includes, but is not limited to, a processor, dealer, shipper, seedsman, or exporter of soybeans. The term also includes a farmer who sells seed soybeans to other farmers either within or without this state.~~

~~Example 1: Farmer A grows soybeans in Virginia and sells the harvested crop for processing to Processor B located in North Carolina. Farmer A is the "handler" and is responsible for remitting to the Virginia Department of Taxation the Virginia Soybean Excise Tax.~~

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~~Example 2: Farmer E grows soybeans in Virginia and sells the harvested crop for processing to Processor F located in Virginia. Processor F is the "handler" and is responsible for collecting from the farmer and remitting to the Virginia~~

~~Department of Taxation the Virginia Soybean Excise Tax.~~

~~Example 3: Farmer G grows soybeans in Virginia and sells the harvested crop for seed to Farmer H. Farmer G is the "handler" and is responsible for remitting to the Virginia Department of Taxation the Virginia Soybean Excise Tax.~~

~~C. The soybean excise tax returns shall be filed by the handler quarterly. The quarters are January 1 through March 31, April 1 through June 30, July 1 through September 30, and October 1 through December 31. The returns shall be filed by the handler on or before the last day of the month following the end of the period.~~

~~Each return shall report the gross volume of Virginia soybeans which has been handled by the handler during the tax period. Each handler must file the return with the Department of Taxation, P.O. Box 1880, Richmond, VA 23282-1880.~~

~~D. Each handler shall pay the soybean excise tax. The return, with applicable tax payment, is due by April 30, July 31, October 31, and January 31 of each year.~~

~~The tax receipts shall be deposited by the Tax Commissioner into the state treasury and credited to the Virginia Soybean Fund.~~