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HOUSE BILL NO. 888

Offered January 13, 2010
Prefiled January 13, 2010

A BILL to amend and reenact §§ 3.2-1904, 3.2-1905, and 3.2-1907 of the Code of Virginia, relating to the Peanut Board.

Patrons—Barlow, Dance, Ingram, Jones, Knight, Morrissey and Tyler

Referred to Committee on Agriculture, Chesapeake and Natural Resources

Be it enacted by the General Assembly of Virginia:

1. That §§ 3.2-1904, 3.2-1905, and 3.2-1907 of the Code of Virginia are amended and reenacted as follows:

§ 3.2-1904. Powers and duties of Peanut Board.

A. All funds levied and collected under this chapter shall be administered by the Peanut Board.

B. The Peanut Board shall plan and conduct campaigns for education, advertising, publicity, sales promotion, and research as to Virginia peanuts.

C. The Peanut Board may make contracts, expend moneys of the Peanut Fund, and do whatever else may be necessary to effectuate the purposes of this chapter.

D. The Peanut Board may cooperate with other state, regional, and national agricultural and peanut organizations in research, advertising, publicity, education, and other means of promoting the sale and use of peanuts, and may expend moneys of the Peanut Fund for such purposes.

E. *The Peanut Board may enter into an agreement with the Federal Commodity Credit Corporation or its designee to collect and remit the specified assessment on all peanuts pledged as collateral for a marketing assistance or price support loan.*

F. The Peanut Board may appoint a secretary and other employees as may be necessary at salaries to be fixed by the Peanut Board, subject to the provisions of Chapter 29 (§ 2.2-2900 et seq.) of Title 2.2. All employees handling money under this chapter shall be required to furnish surety bonds.

~~F.~~*G.* The chairman shall make a report at the annual meeting of the Peanut Board and furnish the members of the Peanut Board with a statement of the total receipts and disbursements for the year. He shall file a copy of the report and the audit required by § 3.2-1906 with the Commissioner.

§ 3.2-1905. Levy of excise tax.

An excise tax of 15 cents ($0.15) per 100 pounds is levied on all peanuts grown in and sold in the Commonwealth for processing. *Beginning July 1, 2010, and ending July 1, 2013, such tax shall be levied at a rate of $0.30 per 100 pounds on all peanuts grown in and sold in the Commonwealth for processing.* Peanuts ~~sold for seed~~ shall not be subject to the tax~~, nor shall any peanuts be subject to the tax~~ after the tax has been paid once.

§ 3.2-1907. Collection and disposition of tax; reports.

A. Every processor shall collect the tax on all peanuts bought by him and pay it into the Department of Taxation to the credit of the Peanut Fund. The tax collected between July 1 and December 31 of each year shall be paid not later than February 15 of the succeeding year, and the tax collected between January 1 and June 30 shall be paid not later than July 10 of each year.

B. Every processor shall complete reports on forms furnished by the Tax Commissioner, submit such reports to the Tax Commissioner together with the tax submitted pursuant to subsection A, and keep copies of the reports for a period of not less than three years from the time the report was produced.

C. Any assessment that is not paid when due shall be collected pursuant to § 3.2-1102. *Notwithstanding the provisions of § 58.1-3, upon request, the Tax Commissioner may provide the Peanut Board with a list of assessment payers and amounts paid.*