

## Peanut Excise Tax Return Instructions

**General Liability:** An excise tax is levied on peanuts grown and sold in Virginia for processing. The processor is liable for the payment of the tax on all peanuts bought by the processor. A processor is defined as any person, individual, corporation, partnership, trust, association, cooperative, and any and all other business units, devices and arrangements that clean, shell or crush peanuts.

**Filing Procedure:** The Peanut Excise Tax return must be filed by the processor with the Virginia Department of Taxation on a semi-annual basis. The semi-annual periods for the returns run from January 1 through June 30, and July 1 through December 31. The returns for each period are due and the tax payable on July 10 and February 15, respectively.

Send completed return below to:

**Virginia Department of Taxation**  
**P.O. Box 2185**  
**Richmond VA 23218-2185**

**It is Important to Keep Your Information Current:** Enroll in Business iFile at [www.tax.virginia.gov/iFile](http://www.tax.virginia.gov/iFile) to manage your account and update your account registration information. If you are unable to use our online services, you can change your registration information by filing Form R-3. Send the form or a letter requesting

a registration change 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.** You can obtain most Virginia tax forms from the Department's website at [www.tax.virginia.gov](http://www.tax.virginia.gov).

**Tax Rate:** For filing periods beginning July 1, 2010, through June 30, 2021, the rate is \$0.30 per 100 pounds. Beginning July 1, 2021, through June 30, 2026, the rate is \$0.25 per 100 pounds.

Multiply Line 1 below by applicable tax rate.

**Penalties and Interest:** If the tax 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 the tax and penalty are not paid within 30 days of the notification, interest at the underpayment rate established by Section 6621 of the Internal Revenue Code, plus 2%, will be added on both the tax and penalty.

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

<b>Worksheet For Computing Peanut Excise Tax</b>		
Complete this worksheet and transfer the amounts on each line to corresponding lines on Peanut Excise Tax Return (Form PN-1) below		
<b>1 Number of Pounds Handled</b> Enter the number of pounds of peanuts bought by the processor during the period covered by the return. (NOTE: Do not include peanuts on which the excise tax has been previously paid.)		◀
<b>2 Tax</b> Multiply Line 1 by the applicable tax rate. See instructions.		◀
<b>3 Penalty for Late Filing and Payment</b> See instructions above.		◀
<b>4 Interest for Late Filing and Payment</b> See instructions above.		◀
<b>5 Total Amount Due</b> Enter the total amount due. (Add Lines 2, 3 and 4)		◀

**DO NOT mail this worksheet.**

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

### Form PN-1 Virginia Peanut Excise Tax Return

(Doc ID 281)

Do NOT staple.

For assistance, call (804)786-2450.

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

00000000000000000000 2818888 000000

Account Number	FEIN
Name	
Address	
City	State      Zip

<b>1 Number of Pounds Handled</b>	
<b>2 Tax</b> See instructions	
<b>3 Penalty for Late Filing and Payment</b>	
<b>4 Interest for Late Filing and Payment</b>	
<b>5 Total Amount Due</b> (Add Lines 2, 3 and 4)	●

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 \_\_\_\_\_