NOTICE

Grain Warehouse Regulation Changes

The Texas Department of Agriculture recently adopted amendments to the grain warehouse regulations. These amendments are the result of a recent grain warehouse program review conducted by the Department’s Grain Warehouse Task Force. The following changes may affect your operation.

♦ Effective April 1, 2011, only reviewed or audited level financial statements from a certified public accountant will be accepted. RGW-306 Financial Statement will be accepted only if received by March 31, 2011. Please consult your certified public accountant for statement components that will include but are not limited to:
  • Balance sheet;
  • Statement of Income (profit and loss);
  • Statement of Retained Earnings;
  • Statement of Cash Flow; and
  • All accountant certification, assurances, opinions, comments, and notes to the financial statement.

♦ Changes to a daily position report moving stored grain to company owned grain, can now be done when supported by a proof of payment instead of the previous requirement of a canceled check. Examples of proof of payment include:
  • Canceled check;
  • Photocopy of check;
  • Original signed check;
  • Check stub.

For more information about these changes, contact Rick Garza, Coordinator for Commodity Programs, at 800-TELL-TDA (800-835-5832) or Rick.Garza@TexasAgriculture.gov.

March 17, 2011