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## **Requirements for Grain Dealers**

**State of Georgia**

*Auditing*

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## Requirements for Grain Dealers

### STATE OF GEORGIA

*Current with legislation from the 2014 Reg.Sess..*

#### **Ga. Code Ann., § 2-9-32** **§ 2-9-32. Application for license; contents**

(a) Every grain dealer desiring to transact business in this state shall file an application for a license with the Commissioner. The application shall be on a form furnished by the Commissioner and, together with such other information as the Commissioner shall require, shall state:

- (1) The name of the business;
- (2) The business address of the applicant;
- (3) The complete telephone number of the applicant;
- (4) The type of ownership, whether individual, partnership, corporation, or other;
- (5) The name of the owner or, if a partnership or corporation, the name of the partners or stockholders;
- (6) The names of the certified public weighers;
- (7) The name of the manager; and
- (8) The dollar value of business transacted from producers for the highest month during the preceding calendar year.

(b)

- (1) Each applicant for a license or renewal shall furnish with his application a current financial statement which shall include:
  - (A) A balance sheet;
  - (B) A profit and loss statement of income;
  - (C) A statement of retained earnings; and
  - (D) A statement of changes in financial position.
- (2) The chief executive officer for the business shall certify under penalties of perjury that the statements as prepared accurately reflect the financial condition of the business as of the date named and fairly represent the results of operations for the period named.
- (3) Except as otherwise provided in this paragraph, each applicant shall have the financial statements required in paragraph (1) of this subsection audited by an independent certified public accountant. Alternatively, financial statements audited or reviewed by an independent public accountant will be accepted with the understanding that the applicant will be subject to an additional on-site examination by the Commissioner and to an audit by the Commissioner. Audits and reviews by independent certified public accountants and independent public accountants specified in this Code section shall be made in accordance with standards established by the American Institute of Certified Public Accountants. The accountant's certification, assurances, opinion, comments, and notes on such statements, if any, shall be furnished along with the statements. Applicants who cannot immediately meet these requirements may apply to the Commissioner for a temporary waiver of this provision. The

Commissioner may grant such waiver for a temporary period not to exceed 180 days if the applicants can furnish evidence of good and substantial reasons therefor. This paragraph shall not be applicable to any applicant who maintains a bond in the maximum amount required by subsection (a) of Code Section 2-9-34.

**Ga. Code Ann., § 2-9-41**

**§ 2-9-41. Investigation by Commissioner; examination of documents at place of business of applicant, licensee, etc.; taking of testimony**

(a) Upon the complaint of any interested person or upon his own initiative, the Commissioner shall have the power to investigate:

- (1) The record of any applicant or licensee;
- (2) Any transaction involving the solicitation, receipt, sale, or attempted sale of grain;
- (3) The failure to pay proper and true accounts and settlements at prompt and regular intervals;
- (4) The making of false statements as to condition, quality, or quantity of grain received or in storage;
- (5) The making of false statements as to market conditions with intent to deceive;
- (6) The failure to make payment for grain received; or
- (7) Other alleged injurious transactions.

(b) For such purposes, the Commissioner or his agents may examine the ledgers, books of accounts, memoranda, and other documents which relate to the transaction involved, at the place or places of business of the applicant, licensee, or unlicensed person, partnership, corporation, or other entity, and may take testimony thereon under oath.