

GPC Muscatine

Delayed Payment Contract

- The Delayed Payment contract will allow a producer to deliver grain against any of our priced contracts and defer the income from that sale to a previously established date.
- Once the elected date is reached the grain will be set for payment in our normal accounts payable cycle.
- Notification to delay payment of the grain income must come at the time the bushels are contracted or previous to delivery of the grain.
- Please consult a tax accountant for deferred payment income implications. GPC is not responsible for unintended tax liability.

Example:

A producer is set to deliver grain on a 30,000 cash contract for FH November delivery. Prior to that point they elect to place any income from that grain on deferred payment until February 1st of the following year. The grain is delivered and all income is held for payment until the first business day on or following February 1st.