

02.02.12 Bonded Warehouse Rules

02.02.12.480	Broader in Scope	The Commodity Indemnity Fund (CIF) applies to entities governed by Idaho Code and requires that that licensed Warehouses and Commodity dealers in the state of Idaho collect and remit an assessment based on the rates established in this rule.
02.02.12.482	Broader in Scope	Defines how assessments for the CIF are to be calculated related to a cash sale or credit sale contract, open storage or deposit for service, unpaid assessments and incidental costs and expenses.
02.02.12.483	Broader in Scope	Defines how each warehouse and dealer should maintain records related to assessments collected and when assessment payments are due.
02.02.12.484	Broader in Scope	Assessments collected by warehouses and dealers will be considered trust fund money and held for payment to the Department.
02.02.12.485	Broader in Scope	Defines the penalties for failure to collect, account for, or remit assessments for the CIF and the remedies available to the Department to ensure assessments are collected.
02.02.12.486	Broader in Scope	If there is a shortfall in commodity distribution in the event of a failure, a claim may be submitted against the CIF.