

**Commodity Dealer licensing period is from January 1 through December 31.**

**Requirements:**

- Completed Commodity Dealer License Application (See Attached)
- Commodity Dealer License Fee (*see chart*)
- Commodity Dealer Bond (*see chart*) (See Attached)  
\*If also licensed as Seed Buyer, one bond (Commodity Dealer/Seed Buyer Bond) can cover both licenses.
- Effective Insurance Policy (General Liability & Stock Coverage) – If the Commodity Dealer accepts physical delivery of a commodity purchased directly from producers, for which the producers have not been paid, they must insure the value of all commodities in possession at full market price for insurable perils until all liabilities to producers have been paid.
- An audited or reviewed financial statements prepared by an independent CPA or LPA in accordance to GAAP prepared no more than 90 days prior to application. Will be submitted annually, once licensed.

**License Fees:**

Commodity Dealers have two classes of licenses. Class 1 is if the Commodity Dealer purchases agricultural commodities by credit-sale contract, or if the value of the agricultural commodities purchased during the previous 12 month period exceeds \$250,000, or if the value of the agricultural commodities expected to be purchased during the succeeding 12 months exceeds \$250,000. Class 2 is if the value of the agricultural commodities purchased during the previous 12 months by the Commodity Dealer exceeds \$10,000, and is less than \$250,000, or if the value of the agricultural commodities expected to be purchased during the succeeding 12 months exceeds \$10,000, but will be less than \$250,000.

The original licensing fees for a Commodity Dealer are based on the class type of license. Class 1 is \$360 and Class 2 is \$180.

The license renewal fees for a Commodity Dealer are also based on the class type. Class 1 is \$65 and Class 2 is \$35.

**Bond Amount:**

The amount of the bond to be furnished for each commodity dealer shall be fixed at whichever of the following amounts is greater:

- (1) The combined total indebtedness paid and owed to producers for agricultural commodity and seed crop for the previous license year; or
- (2) The indebtedness owed and estimated to be owed to producers for agricultural commodity and seed crop for the current license year.

Gross Dollars	Amount of Bond
\$0 – \$450,000	\$20,000 or 6% of gross, whichever is less
\$450,001 – \$1,000,000	\$40,000
\$1,000,001 – \$8,000,000	\$100,000
Over \$8,000,000	\$500,000

Commodity Dealer Laws link: <https://legislature.idaho.gov/statutesrules/idstat/Title69/T69CH5/>

Commodity Dealer Rules link: <https://adminrules.idaho.gov/rules/current/02/020213.pdf>