



GLACIAL LAKES CORN PROCESSORS

301 20TH AVENUE SE • P.O. BOX 1323 • WATERTOWN, SD • 57201

PHONE: 605-882-8480 • FAX: 605-882-8982

April 30, 2024

Dear Valued GLCP Shareholder,

Each year we consult with our tax advisors to determine how to best optimize tax benefits for GLCP. Some years we fully utilize the deduction on GLCP's return while in others, we pass through all or some of it to you.

This notice is sent in accordance with IRS regulations to inform you that we will pass through \$0.002336 per share to the shareholder of record as of 04/30/24.

This pass-through amount is a portion of our 199A(g) deduction which provides a tax deduction for Specified Agricultural Cooperatives and their patrons, similar to the former domestic production activities deduction (DPAD) that you may have received in the past.

Your portion of this deduction will be reported in Box 6 of your 2024 Form 1099-PATR, which will be mailed to you in January 2025. See example below. **NOTE THE TAX YEAR: You do not have to do anything with this until you file your taxes for year ending 12/31/24!**

How or whether you can utilize this deduction will depend on your individual circumstances. We encourage you to provide a copy of this letter to your tax advisor, and to consult with them regarding how this deduction will impact you.

CORRECTED (if checked)

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Patronage dividends	OMB No. 1545-0118
		\$	Form 1099-PATR
		2 Nonpatronage distributions	(Rev. January 2023)
PAYER'S TIN		3 Per-unit retain allocations	For calendar year 20__
		\$	
RECIPIENT'S TIN	4 Federal income tax withheld	5 Redeemed nonqualified notices	Taxable Distributions Received From Cooperatives Copy B For Recipient This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.
	\$	\$	
RECIPIENT'S name	6 Section 199A(g) deduction	7 Qualified payments (Section 199A(b)(7))	
Street address (including apt. no.)	\$	\$	
City or town, state or province, country, and ZIP or foreign postal code	8 Section 199A(a) qual. items	9 Section 199A(a) SSTB items	
	\$	\$	
Account number (see instructions)	10 Investment credit	11 Work opportunity credit	
	\$	\$	
	12 Other credits and deductions	13 Specified Coop <input type="checkbox"/>	
	\$		

Form **1099-PATR** (Rev. 1-2023) (keep for your records) www.irs.gov/Form1099PATR Department of the Treasury - Internal Revenue Service

Sincerely,

GLACIAL LAKES CORN PROCESSORS

James A. Seurer
Chief Executive Officer