

Fuel Floor Stock Tax Return

General Information

On July 1, 2006, the point of collection for fuel tax was moved to the terminal rack. Tax is now due on all taxable product on which Louisiana fuel tax has not previously been paid. The fuel tax applies to all gasoline, gasohol, and undyed diesel fuels, including undyed kerosene and biodiesel, in storage below the terminal rack in Louisiana as of July 1, 2006, on which the tax has not been paid. Inspection fee is also due on any product in storage below the terminal rack in Louisiana on which the fee has not been paid.

WHO MUST FILE THIS RETURN: All persons who have fuel in storage on which the Louisiana fuel tax and/or inspection fee has not been paid. **If the floor stock tax does not pertain to you, please return this form indicating on it why you are not subject to this tax.**

DUE DATE OF FLOOR STOCK TAX RETURN: An inventory of the fuels in storage at the close of business on June 30, 2006, is required. Then complete the floor stock tax return and mail it to the Louisiana Department of Revenue on or before August 1, 2006. If the due date falls on a weekend or legal holiday, the return is due the next business day and becomes delinquent the 31st day thereafter.

DUE DATE OF FLOOR STOCK TAX: The floor stock tax due on the return may be remitted no later than January 1, 2007, without being subject to late-payment penalty and interest on the tax due calculated from the due date of the tax until the date the tax is paid. If the due date falls on a weekend or legal holiday, the tax is due the next business day and becomes delinquent the first day thereafter.

Exceptions to the tax – The floor stock tax is not imposed upon; however, the inspection fee may still apply to, the following fuels:

- a. Fuel in a terminal storage;
- b. Dyed diesel fuels including dyed kerosene;
- c. Aviation fuels;
- d. Alternate fuels such as LPG or CNG;
- e. Other nontaxable non-fuel products not yet blended with motor fuel.

Return Instructions

Report fuels as defined in Louisiana Revised Statutes 47:818.2 in the appropriate columns. Please enter whole gallon and dollar amounts.

- Line 1 In the respective columns, enter the number of gallons of fuel in storage at the close of business on June 30, 2006, on which the Louisiana fuel tax has not been paid. Include fuel that is in transit from terminals, as well as fuel being delivered to unlicensed or retail customers. Product in transit from one licensee to another is to be reported by the owner of the product.
- Line 2 Multiply the number of gallons shown on Line 1 by the tax rate of \$.20 per gallon and enter in the respective columns.
- Line 3 In the respective columns, enter the number of gallons of fuel in storage at the close of business on June 30, 2006, on which the inspection fee has not been paid. Include fuel that is in transit from terminals, as well as fuel being delivered to unlicensed or retail customers. Product in transit from one licensee to another is to be reported by the owner of the product.
- Line 4 Multiply the number of gallons shown on Line 3 by the rate of \$.00125 per gallon and enter in the respective columns.
- Line 5 Add Line 2 and Line 4 in the respective columns.
- Line 6 Combine the tax amounts shown in Columns A through D on Line 5 and enter the total amount.
- Line 7 The return must be filed by August 1, 2006. Returns not timely filed are subject to a \$100 late filing fee if the return is not received by the 30th day following the due date.
- Line 8 If full payment of the tax amount due is not made by January 1, 2007, a penalty is due. Calculate the penalty at the rate of 5% of the total amount due for each 30 days, or fraction thereof, from the due date to the date the tax is paid, not to exceed 25% in the aggregate.
- Line 9 Payments not received by the due date shall become subject to interest at the rate provided in R.S. 47:1601. The current rate schedule (R-1111) is available on the Department's website at www.revenue.louisiana.gov.
- Line 10 Total the applicable amounts and enter. Payment of the amount due may be made at any time before January 1, 2007. If payment is not made with the return, the Fuel Floor Stock Tax Payment Voucher must be used when remitting the payment.

Schedule Instructions

Please complete and attach schedules of fuel in storage or transit as of close of business on June 30, 2006. The schedules are to be completed by product types. Use the appropriate schedule to indicate the amount of fuel on which the fuel tax or inspection fee has not been paid.

By product type, enter the address of each fuel storage tank in Louisiana. If fuel is stored in bulk trucks or transports, enter the license numbers of the trucks or trailers. Also include fuels that are in transit from terminals, as well as fuel being delivered to unlicensed or retail customers. The owner of the product shall report product in transit from one licensee to another.

