

CHAPTER 1109  
MOTOR FUEL AND SPECIAL FUEL INVENTORY

H. F. 2463

AN ACT relating to the inventory taking of motor fuel and special fuel gallonage to be sold or dispensed at tax rates established by House File four hundred ninety-one (491), Acts of the Sixty-seventh General Assembly, 1978 session.

*Be It Enacted by the General Assembly of the State of Iowa:*

Section 1. If House File four hundred ninety-one (491), as enacted by the Sixty-seventh General Assembly, 1978 Session, becomes law, a licensed distributor, dealer, user, or unlicensed retailer having title on July 1, 1978 to motor fuel or special fuel upon which the excise tax has been paid prior to such date shall take an inventory of gallonage on hand as of the close of business June 30, 1978. All inventoried gallonage sold or dispersed on and after July 1, 1978 shall be taxed at rates established by House File four hundred ninety-one (491), Acts of the Sixty-seventh General Assembly, 1978 Session. The distributor, dealer, user or retailer shall pay to the treasurer of state a one and one-half cent per gallon tax on motor fuel and a two cent per gallon tax on special fuel on the gallonage on hand as of June 30, 1978, such payments representing the margin between the tax paid on the gallonage prior to July 1, 1978 by the distributor, dealer, user or retailer and the tax which shall be levied on sales to the ultimate consumer on and after July 1, 1978. All those falling within the purview of this legislation shall report gallonage on hand on forms provided by the department of revenue and remit the tax due by July 10, 1978. The department of revenue shall adopt rules pursuant to chapter seventeen A (17A) of the Code as are necessary to carry out the provisions of this section.

Sec. 2. If House File four hundred ninety-one (491), as enacted by the Sixty-seventh General Assembly, 1978 Session, becomes law, a licensed distributor, dealer, user or unlicensed retailer having title on July 1, 1979 to motor fuel or special fuel upon which the excise tax has been paid prior to such date shall take an inventory of gallonage on hand as of the close of business June 30, 1979. All inventoried gallonage sold or dispersed on or after July 1, 1979 shall be taxed at rates established by House File four hundred ninety-one (491), Acts of the Sixty-seventh General Assembly,

1978 Session. The distributor, dealer, user or retailer shall pay to the treasurer of state a one and one-half cent per gallon tax on motor fuel and special fuel on the gallonage on hand as of June 30, 1979, such payments representing the margin between the tax paid on the gallonage prior to July 1, 1979 by the distributor, dealer, user or retailer and the tax which shall be levied on sales to the ultimate consumer on or after July 1, 1979. All those falling within the purview of this legislation shall report gallonage on hand on forms provided by the department of revenue and remit the tax due by July 10, 1979. The department of revenue shall adopt rules pursuant to chapter seventeen A (17A) of the Code as are necessary to carry out the provisions of this section.

Sec. 3. This Act, being deemed of immediate importance, shall take effect and be in force from and after its publication in the Globe-Gazette, a newspaper published in Mason City, Iowa, and in the Marshalltown Times-Republican, a newspaper published in Marshalltown, Iowa.

Approved June 20, 1978

I hereby certify that the foregoing Act, House File 2463, was published in the Globe-Gazette, Mason City, Iowa on June 26, 1978, and in the Marshalltown Times-Republican, Marshalltown, Iowa on June 23, 1978.

MELVIN D. SYNHORST, *Secretary of State*