

February 26, 1965.
Commerce.

House File 521
By SCOTT, OEHLSEN and KORN.

Passed House, Date..... Passed Senate, Date.....
Vote: Ayes..... Nays..... Vote: Ayes..... Nays.....
Approved.....

A BILL FOR

An Act relating to the motor vehicle fuel tax reports;
computation and payment of tax; credits; and the
deduction from said tax for evaporation and loss.

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

- 1 Section 1. Section three hundred twenty-four point
- 2 eight (324.8), Code 1962, is hereby amended by inserting
- 3 in line seven (7) of subsection five (5) of said section
- 4 after the word, "month", the following:
- 5 " , provided, further, that at the time of filing such
- 6 report and paying such tax, the distributor shall submit
- 7 satisfactory evidence to the treasurer that two-thirds
- 8 ($\frac{2}{3}$) of the motor fuel tax payable on the gallons deducted
- 9 for evaporation, shrinkage, and losses shall have been paid
- 10 or credited to the registered retail dealers on quantities
- 11 sold to them during the period covered by such report".

EXPLANATION OF HOUSE FILE 521

This bill extends to independent petroleum jobber or retail dealer two-thirds of the present 3 percent allowance for evaporation, shrinkage or loss. The present law grants a 3 percent allowance for such loss to the first receiver of such motor fuel within the state, which is generally the major oil companies and distributors.