

701—259.2(452A) Taxpayers required to keep records.

259.2(1) The records required to be kept by this rule must be preserved for a period of three years and will be open for examination by the department during this period of time. The department, after an audit and examination of the records, may authorize the disposal of the records required to be kept upon written request by the taxpayer. 701—subrule 11.3(3) contains additional information for taxpayers using an electronic data interchange.

259.2(2) Every supplier or restrictive supplier required to file a monthly return under Iowa Code section 452A.8, every importer required to file a semimonthly return under Iowa Code section 452A.8, and every exporter, terminal or nonterminal storage facility operator, distributor, blender, and dealer is required to keep and preserve records in compliance with 701—Chapter 11. Such persons are also required to keep the following records relating to the purchase or sale of fuel:

- a.* Copies of bills of lading or manifests.
- b.* Copies of sales and purchase invoices.
- c.* Sales records and purchase records.
- d.* Copies of filed returns and supporting schedules.
- e.* Record of payment.
- f.* Export schedules.
- g.* Delivery tickets.
- h.* Copies of reports, returns, and supporting schedules filed with the importing state.
- i.* Exemption certificates.

This rule is intended to implement Iowa Code section 452A.8.

[ARC 9043C, IAB 3/19/25, effective 4/23/25]