

810-8-1-.58 Motor Fuel Floor-Stocks Tax Return.

(1) All licensed distributors who have motor fuel in storage on which the Alabama excise tax has not been paid as of September 30, 2012 must file a motor fuel floor-stocks tax return on or before November 15, 2012 showing the number of gallons of untaxed motor fuel.

(2) Motor fuel on which the excise tax has not been paid that is in a terminal storage and is owned by a licensed supplier as of October 1, 2012 will be allowed as a deduction on the return. These gallons should be accounted for on the terminal operator's return by the terminal operator as beginning inventory for the licensed supplier's terminal storage.

(3) This regulation will become effective on October 1, 2012, to coincide with the effective date of Act 2011-565, known as the Alabama Terminal Excise Tax Act.

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Authority: Sections 40-2A-7(a)(5), 40-17-323 and 40-17-331, Code of Alabama 1975

History: New rule: Filed June 29, 2012, effective August 3, 2012.