



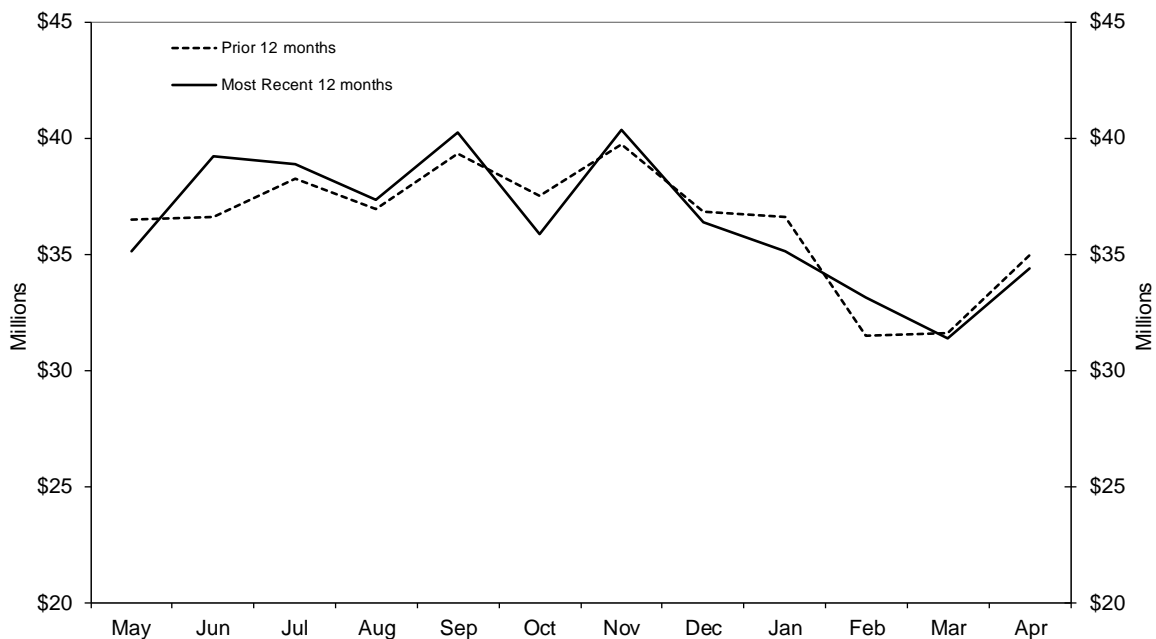
Fuel Tax Monthly Report for April 2013

The Iowa Fuel Tax Monthly Report presents the gross gallons of fuel delivered by Iowa licensed Suppliers, Blenders, Importers, Restrictive Suppliers, and Liquefied Petroleum Gas/Compressed Natural Gas Dealers and Users. The report captures information on a monthly basis and is made available on the Motor Fuel page of the Iowa Department of Revenue website at <http://www.iowa.gov/tax/forms/motor.html#Monthly>. The report is available no later than the last working day of the month following the tax period covered by the report. For example, the report containing information for the July 1 to July 31 tax period will be available by August 31.

The first page of the report shows monthly collections for eight fuel types as well as collections from prior tax periods reported as accounts receivable. Fiscal Year-To-Date and Prior Fiscal Year-To-Date collections, refunds and credits, and collections less refunds and credits are also provided, along with the percent change between the two years. Refund claims can be filed throughout the year, while credits are claimed only once a year on annual income tax returns.

Comparing monthly numbers across the last 24 months, Figure 1 shows that net collections in April 2013 were below the April 2012 amount, reflecting decreases in all categories, including gasoline, gasohol, and diesel. Collections were above prior year numbers in six of the last twelve months, but in only two of the last six months.

Figure 1. Iowa Monthly Fuel Tax Collections Less Refunds and Credits: Most Recent 12 Months Compared to Prior 12 Months for April 2013



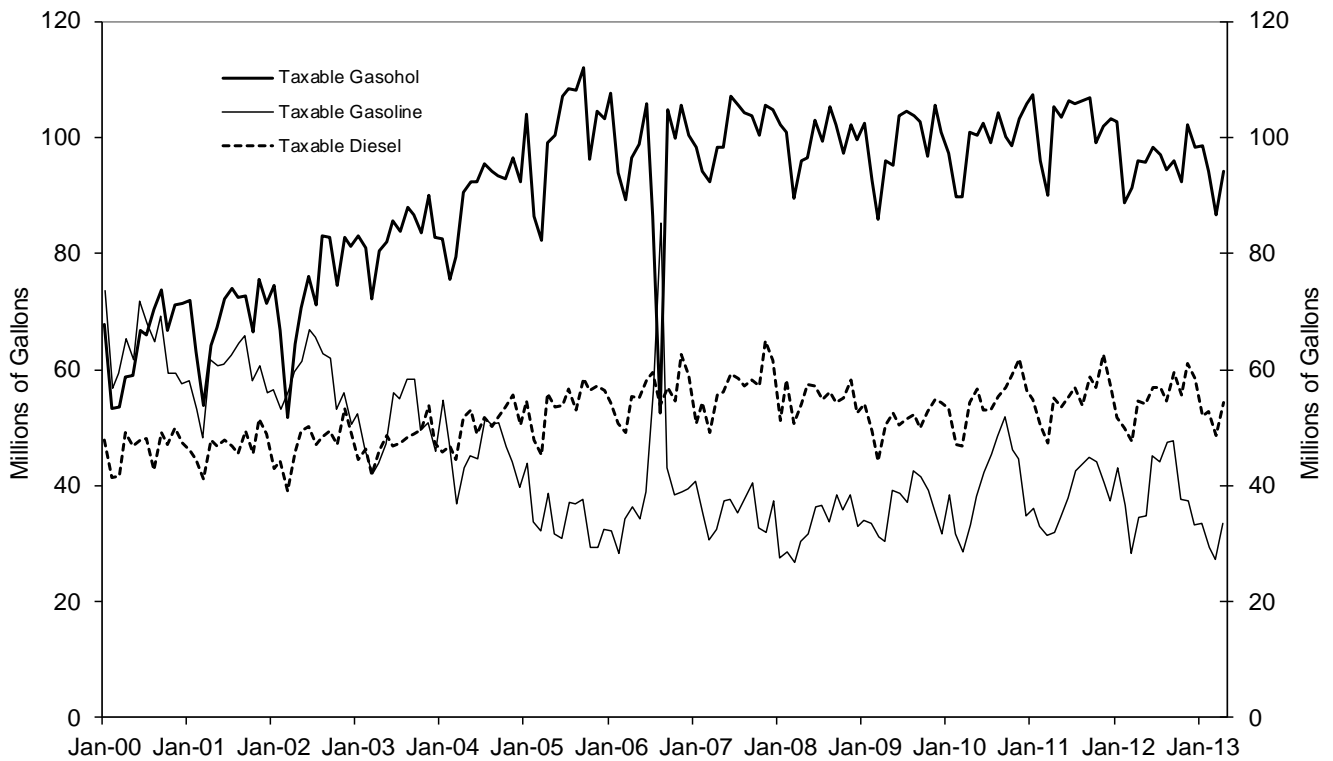
Source: Iowa Department of Revenue

The second page of the report displays gross gallons and taxable gallons by fuel type for Motor Fuel, Special Fuel, and Liquefied Petroleum Gas & Compressed Natural Gas. The main factor in the difference between gross and taxable amounts is exported gallons - where Iowa exports well over half of the gasohol (ethanol-blended fuel) produced in the state.

The gallon amounts contained in this report are from the Supplier/Terminal or "Rack" level. Further blending of the products may occur throughout the different levels of the fuel distribution chain. This is the case for most E85 gallons, which is why the gallons reported do not reflect actual retail gallons sold in Iowa. Please see the quarterly E85 retail report for those amounts, located on the website previously referenced.

In 2000, taxable sales of gasohol and gasoline were roughly equal. Figure 2 shows that over the next six years, demand shifted toward gasohol sales which rose to over two-thirds of gallons sold, except for August 2006 when a temporary price shift drove a brief change in demand. Since 2007, gasohol has accounted for a monthly average of 73% of taxable gallons of motor fuel. In April 2013, gasohol comprised 74% of taxable gallons of motor fuel sold by the suppliers. Annual total taxable motor fuel gallons increased 3% in the decade between 2002 and 2012 while annual total taxable diesel gallons increased 17%.

Figure 2. Iowa Monthly Taxable Gasohol, Gasoline, and Diesel Gallons: January 2000 - April 2013



Source: Iowa Department of Revenue

The report also shows a breakdown of the refund dollar amounts by claim type for the month. Refunds are claimed against taxes paid on fuel that is used for non-taxable purposes, such as agricultural or commercial non-highway uses. Refunds are also claimed for Excess Tax on Gasohol and Denaturing Alcohol. The excess tax on gasohol refund results when the blender purchases gasoline taxed at 21 cents per gallon and collects tax on the resulting gasohol at 19 cents per gallon; therefore, the additional 2 cents paid on the gasoline is eligible for refund. The denaturing alcohol refund applies when the denaturant (gasoline) taxed at 21 cents per gallon is blended with food grade alcohol to produce ethanol. A full refund of the denaturant is eligible for a refund. When a refund of Iowa fuel tax is granted, those gallons become subject to Iowa sales tax, unless a sales tax exemption applies. Sales tax collected on those gallons is included at the bottom of the second page.

Iowa Department of Revenue
Fuel Tax Monthly Report
For Gallons Reported on Returns Filed in April 2013

MOTOR FUEL

Detailed Collections	Gasoline	Gasohol	E85	Aviation Gasoline	
	\$7,125,239	\$18,117,638	\$40,755	\$6,528	
Collections	Total Remitted	\$25,290,160			
Permit Refunds	Total Refunded	<u>\$2,224,742</u>			
		Current Month	Fiscal YTD	Prior FYTD	Change
Collections Less Permit Refunds		\$23,065,418	\$241,848,014	\$243,719,262	-0.77%

SPECIAL FUEL

Detailed Collections	Aviation Jet	Diesel			
	\$89,286	\$12,357,769			
Collections	Total Remitted	\$12,447,055			
Permit Refunds	Total Refunded	<u>\$190,025</u>			
		Current Month	Fiscal YTD	Prior FYTD	Change
Collections Less Permit Refunds		\$12,257,030	\$123,871,986	\$122,228,418	1.34%

LPG and CNG

Detailed Collections	Liquid Petroleum Gas	Compressed Natural Gas			
	\$13,113	\$3,786			
Collections	Total Remitted	\$16,899			
Permit Refunds	Total Refunded	<u>\$1,749</u>			
		Current Month	Fiscal YTD	Prior FYTD	Change
Collections Less Permit Refunds		\$15,150	\$169,345	\$169,815	-0.28%

MISC. & ACCOUNTS RECEIVABLE

Detailed Collections	Miscellaneous	Accounts Receivable			
	\$0	\$22,242			
Collections	Total Remitted	<u>\$22,242</u>			
		Current Month	Fiscal YTD	Prior FYTD	Change
Misc. & Account Receivable		\$22,242	\$49,339	\$66,309	-25.59%

TOTAL

Collections	Current Month	Fiscal YTD	Prior FYTD	Change
	\$37,776,356	\$388,305,578	\$399,293,675	-2.75%
Refunds				
Permit Refunds Including Interest	\$2,416,537			
Motor Fuel Individual/Corporate Credits	<u>\$966,529</u>			
Total Refunds and Credits	\$3,383,065	\$25,316,175	\$36,112,613	-29.90%
Collections Less Permit Refunds and Credits	\$34,393,291	\$362,989,403	\$363,181,062	-0.05%

Iowa Department of Revenue
Fuel Tax Monthly Report
For Gallons Reported on Returns Filed in April 2013

MOTOR FUEL GALLONS SUMMARY

	Gasoline	Gasohol	E85*	Aviation Gas	Motor Fuel Total
Gross Gallons Received	40,826,967	234,251,792	214,758	81,610	275,375,127
Exported Gallons	6,812,058	138,656,767	0	0	145,468,825
Distribution Allowance	539,329	1,515,300	3,078	863	2,058,570
Total Taxable Gallons	33,475,580	94,079,725	211,680	80,747	127,847,732
Remitted	\$7,125,239	\$18,117,638	\$40,755	\$6,528	\$25,290,160

*E85 gallons are not actual retail gallons. See quarterly E85 retail report for actual gallons

SPECIAL FUEL GALLONS SUMMARY

	Aviation Jet	Diesel	Special Fuel Total
Gross Gallons Received	3,462,924	68,759,609	72,222,533
Exported Gallons	506,591	14,203,049	14,709,640
Distribution Allowance	19,815	368,249	388,064
Total Taxable Gallons	2,936,518	54,188,311	57,124,829
Remitted	\$89,286	\$12,357,769	\$12,447,055

LPG & CNG GALLONS SUMMARY

	Liquid Petroleum Gas	Compressed Natural Gas	LPG & CNG Total
Total Taxable Gallons	66,184	22,752	88,936
Remitted	\$13,113	\$3,786	\$16,899

REFUND SUMMARY**DOLLARS**

Number of Claims	Permit Type	Motor Fuel	Special Fuel	LPG & CNG	Interest Paid	Total
27	Agricultural	2,189	13,423	0	1	15,613
3	Federal Government	53,785	8,391	0	0	62,176
11	State Government	27,948	715	0	0	28,663
238	Other Political	244,263	84,639	1,749	0	330,651
1	Native American	768	2,399	0	0	3,167
0	Contract Carrier	0	0	0	0	0
0	Commercial Fisherman	0	0	0	0	0
0	Home Heating	0	0	0	0	0
1	Extract of Nat'l Deposits	43	0	0	0	43
46	Denaturing Alcohol	1,709,439	0	0	0	1,709,439
79	Commercial	44,464	55,298	0	19	99,782
0	Refund Agent	0	0	0	0	0
7	Transport Diversions	5,462	22,870	0	0	28,331
0	Casualty Losses	0	0	0	0	0
2	Special Fuel Blending	0	2,290	0	0	2,290
17	Excess Tax on Gasohol	135,825	0	0	0	135,825
1	Excess Tax on E85	556	0	0	0	556
433	TOTALS	\$2,224,742	\$190,025	\$1,749	\$20	\$2,416,537

GALLONS USED IN A MANNER EXEMPT FROM FUEL TAX

Sales Tax \$231,159