



Iowa Department of REVENUE

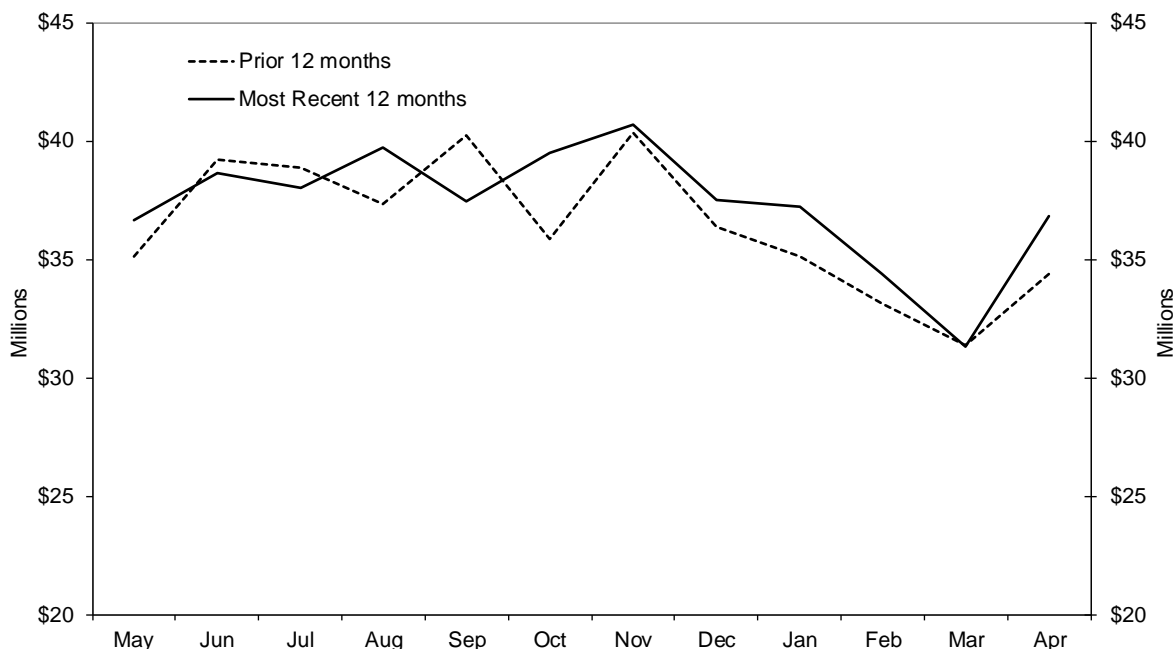
Fuel Tax Monthly Report for April 2014

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 2014 were higher than the April 2013 amount. This result reflects year-over-year increases in gasoline and diesel taxable gallons, offsetting a decrease in gasohol taxable gallons. Monthly collections were higher than prior year numbers in eight of the last twelve months.

**Figure 1. Iowa Monthly Fuel Tax Collections Less Refunds and Credits:
Most Recent 12 Months Compared to Prior 12 Months for April 2014**



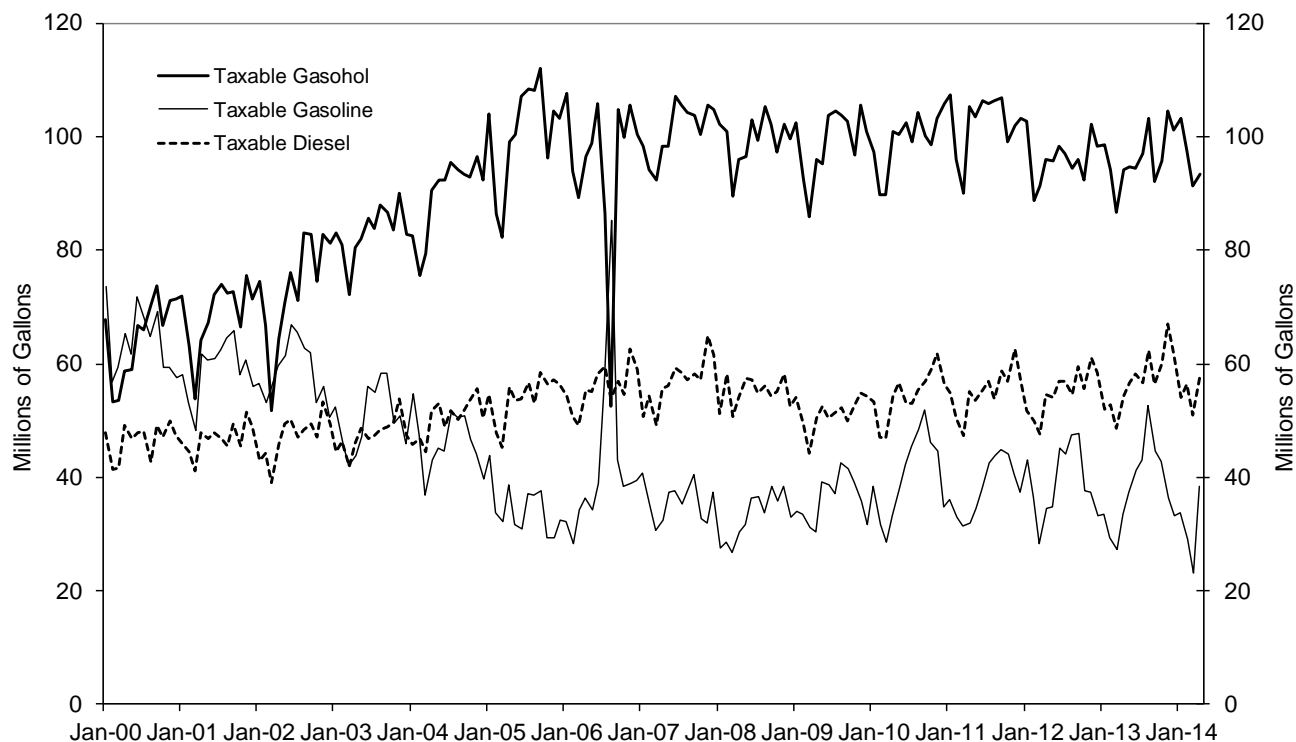
Source: Iowa Department of Revenue

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. (CNG is reported in the taxable units of 100 cubic feet, or CCF, instead of gallons. To convert CCF to gallons, multiply CCF by 1.2667.) 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 percent of taxable gallons of motor fuel. In April 2014, gasohol accounted for 71 percent of taxable gallons of motor fuel sold. Annual total taxable motor fuel gallons increased just 0.4 percent in the decade between 2003 and 2013, a period over which taxable gallons of gasohol increased 16 percent and taxable gallons of gasoline decreased by 25 percent. Also during this period, annual taxable diesel gallons increased 20 percent.

**Figure 2. Iowa Monthly Taxable Gasohol, Gasoline, and Diesel Gallons:
January 2000 - April 2014**



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 2014

MOTOR FUEL

Detailed Collections	Gasoline	Gasohol	E85	Aviation Gasoline	
	\$8,009,727	\$17,625,355	\$73,589	\$9,111	
Collections	Total Remitted	\$25,717,782			
Permit Refunds	Total Refunded	\$1,259,112			
		Current Month	Fiscal YTD	Prior FYTD	Change
Collections Less Permit Refunds		\$24,458,670	\$245,845,978	\$241,848,014	1.65%

SPECIAL FUEL

Detailed Collections		Aviation Jet	Diesel		
		\$106,003	\$12,948,242		
Collections	Total Remitted	\$13,054,245			
Permit Refunds	Total Refunded	\$183,834			
		Current Month	Fiscal YTD	Prior FYTD	Change
Collections Less Permit Refunds		\$12,870,411	\$129,089,675	\$123,871,986	4.21%

LPG, LNG and CNG

Detailed Collections		LPG	LNG	CNG	
		\$3,891	\$0	\$8,170	
Collections	Total Remitted	\$12,061			
Permit Refunds	Total Refunded	\$0			
		Current Month	Fiscal YTD	Prior FYTD	Change
Collections Less Permit Refunds		\$12,061	\$197,999	\$169,345	16.92%

MISC. & ACCOUNTS RECEIVABLE

Detailed Collections		Miscellaneous	Accounts Receivable		
		\$0	\$789		
Collections	Total Remitted	<u>\$789</u>			
		Current Month	Fiscal YTD	Prior FYTD	Change
Misc. & Account Receivable		\$789	\$158,111	\$49,339	220.46%

TOTAL

Collections	Current Month	Fiscal YTD	Prior FYTD	Change
	\$38,784,877	\$395,370,742	\$388,305,578	1.82%
Refunds				
Permit Refunds Including Interest	\$1,442,945			
Motor Fuel Individual/Corporate Credits	\$537,374			
Total Refunds and Credits	\$1,980,319	\$24,686,806	\$25,316,175	-2.49%
Collections Less Permit Refunds and Credits	\$36,804,558	\$370,683,936	\$362,989,403	2.12%

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MOTOR FUEL GALLONS SUMMARY

	Gasoline	Gasohol	E85	Aviation Gas	Motor Fuel Total
Gross Gallons Received	42,786,235	239,007,551	472,022	116,045	282,381,853
Exported Gallons	3,790,863	144,181,210	76,888	0	148,048,961
Distribution Allowance	617,165	1,486,009	5,342	1,220	2,109,736
Total Taxable Gallons	38,378,207	93,340,332	389,792	114,825	132,223,156
Remitted	\$8,009,727	\$17,625,355	\$73,589	\$9,111	\$25,717,782

SPECIAL FUEL GALLONS SUMMARY

	Aviation Jet	Diesel	Special Fuel Total
Gross Gallons Received	4,247,520	74,372,015	78,619,535
Exported Gallons	669,848	16,069,579	16,739,427
Distribution Allowance	21,902	397,687	419,589
Total Taxable Gallons	3,555,770	57,904,749	61,460,519
Remitted	\$106,003	\$12,948,242	\$13,054,245

LPG, LNG and CNG SUMMARY

	LPG Gallons	LNG Gallons	CNG 100 Cubic Ft.
Total Taxable Units	91,345	0	51,067
Remitted	\$3,891	\$0	\$8,170

REFUND SUMMARY

DOLLARS

Number of Claims	Permit Type	Motor Fuel	Special Fuel	LPG	Interest Paid	Total
8	Agricultural	516	1,328	0	0	1,844
3	Federal Government	2,576	139	0	0	2,715
11	State Government	17,114	1,144	0	0	18,258
208	Other Political	146,169	54,104	0	0	200,273
1	Native American	1,882	57	0	0	1,938
0	Contract Carrier	0	0	0	0	0
0	Commercial Fisherman	0	0	0	0	0
0	Home Heating	0	0	0	0	0
2	Extract of Nat'l Deposits	112	0	0	0	112
30	Denaturing Alcohol	962,699	0	0	0	962,699
54	Commercial	28,228	99,674	0	0	127,903
0	Refund Agent	0	0	0	0	0
3	Transport Diversions	3,590	27,083	0	0	30,673
0	Casualty Losses	0	0	0	0	0
2	Special Fuel Blending	0	305	0	0	305
7	Excess Tax on Gasohol	94,882	0	0	0	94,882
3	Excess Tax on E85	1,344	0	0	0	1,344
332	TOTALS	\$1,259,112	\$183,834	\$0	\$0	\$1,442,945

GALLONS USED IN A MANNER EXEMPT FROM FUEL TAX

Sales Tax \$72,958