

138.270 Computation of gasoline and special fuels tax and supplemental highway user motor fuel tax -- Monthly reports, when due.

- (1) (a) From the total number of gallons of gasoline and special fuel received by the dealer within this state during the next preceding calendar month, deductions shall be made for the total number of gallons received by the dealer within this state that were sold or otherwise disposed of during the next preceding calendar month as set forth in subsection (2) of KRS 138.240.
- (b) To cover evaporation, shrinkage, unaccountable losses, collection costs, bad debts, and handling and reporting the tax, each dealer shall be allowed compensation equal to two and one-fourth percent (2.25%) of the net tax due the Commonwealth pursuant to KRS 138.210 to 138.490 before all allowable tax credits, except the credit authorized pursuant to KRS 138.358. No compensation shall be allowed if the completed tax return and payment are not submitted to the department within the time prescribed by KRS 138.210 to 138.490.
- (2) The tax imposed by KRS 138.220(1) and (2) shall be computed on the number of gallons remaining after the deductions set forth in subsection (1) of this section have been made, and shall constitute the amount of tax payable for the next preceding calendar month.
- (3) Notwithstanding any other provision of this chapter to the contrary, any person who shall remit to the department, by the twenty-fifth day of the next month, an estimated tax due amount equal to not less than ninety-five percent (95%) of his tax liability, as finally determined for the report month, shall not be required to file the monthly reports required by this chapter until the last day of the month following the report month, and shall be permitted to claim as a credit against the tax liability shown due on the report the estimated tax due amount so paid.

Effective: July 12, 2006

History: Amended 2006 Ky. Acts ch. 251, sec. 11, effective July 12, 2006. -- Amended 2005 Ky. Acts ch. 85, sec. 361, effective June 20, 2005. -- Amended 1990 Ky. Acts ch. 98, sec. 3, effective July 13, 1990. -- Amended 1988 Ky. Acts ch. 285, sec. 8, effective August 1, 1988. -- Amended 1986 Ky. Acts ch. 174, sec. 14, effective July 1, 1986. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 4281g-10.