



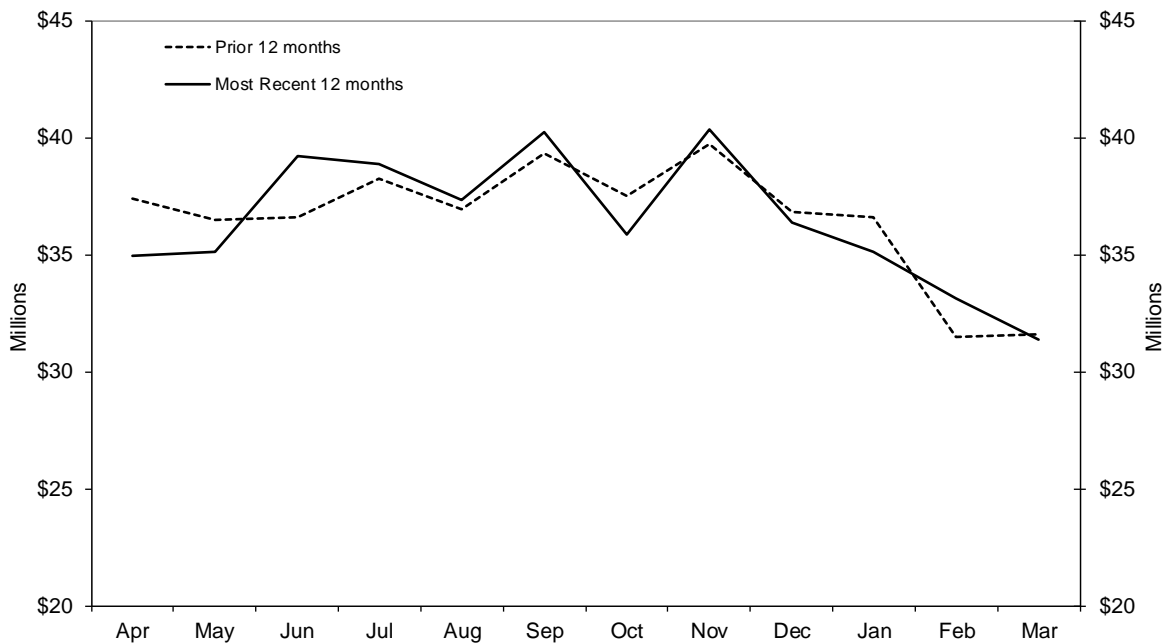
## Fuel Tax Monthly Report for March 2013

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 March 2013 were below the March 2012 amount, driven by a 5 percent decrease in taxable motor fuel gallons compared to last March, off-setting a slight increase in diesel gallons during the same period. Collections were below prior year numbers in six 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 March 2013**



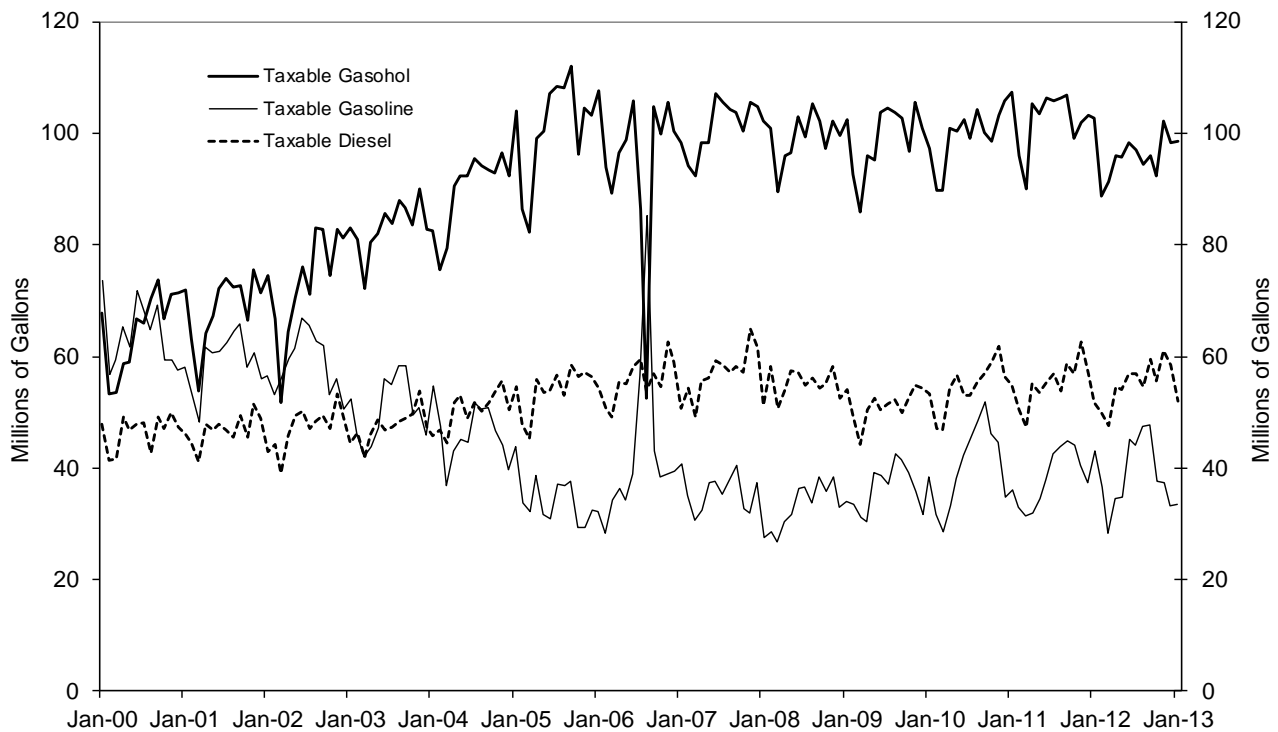
Source: Iowa Department of Revenue

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 March 2013, gasohol comprised 76% of taxable gallons of motor fuel sold by the suppliers. Annual total taxable motor fuel gallons increased 3% during the decade between 2002 and 2012 while annual total taxable diesel gallons increased 17% over that same time period.

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

**MOTOR FUEL**

Detailed Collections	Gasoline	Gasohol	E85	Aviation Gasoline	
	\$5,872,266	\$16,936,591	\$36,122	\$10,969	
<b>Collections</b>	Total Remitted	\$22,855,948			
<b>Permit Refunds</b>	Total Refunded	\$1,689,351			
		<b>Current Month</b>	<b>Fiscal YTD</b>	<b>Prior FYTD</b>	<b>Change</b>
<b>Collections Less Permit Refunds</b>		\$21,166,597	\$218,782,596	\$220,447,598	-0.76%

**SPECIAL FUEL**

Detailed Collections	Aviation Jet	Diesel			
	\$93,022	\$11,225,491			
<b>Collections</b>	Total Remitted	\$11,318,513			
<b>Permit Refunds</b>	Total Refunded	\$134,568			
		<b>Current Month</b>	<b>Fiscal YTD</b>	<b>Prior FYTD</b>	<b>Change</b>
<b>Collections Less Permit Refunds</b>		\$11,183,945	\$111,614,956	\$110,095,989	1.38%

**LPG and CNG**

Detailed Collections	Liquid Petroleum Gas	Compressed Natural Gas			
	\$20,603	\$3,176			
<b>Collections</b>	Total Remitted	\$23,779			
<b>Permit Refunds</b>	Total Refunded	\$993			
		<b>Current Month</b>	<b>Fiscal YTD</b>	<b>Prior FYTD</b>	<b>Change</b>
<b>Collections Less Permit Refunds</b>		\$22,786	\$154,195	\$156,919	-1.74%

**MISC. & ACCOUNTS RECEIVABLE**

Detailed Collections	Miscellaneous	Accounts Receivable			
	\$0	\$8,852			
<b>Collections</b>	Total Remitted	\$8,852			
		<b>Current Month</b>	<b>Fiscal YTD</b>	<b>Prior FYTD</b>	<b>Change</b>
<b>Misc. &amp; Account Receivable</b>		\$8,852	\$27,097	\$54,451	-50.24%

**TOTAL**

Collections	Current Month	Fiscal YTD	Prior FYTD	Change
	\$34,207,092	\$350,529,222	\$361,471,322	-3.03%
<b>Refunds</b>				
<b>Permit Refunds Including Interest</b>	\$1,824,912			
<b>Motor Fuel Individual/Corporate Credits</b>	\$1,031,973			
<b>Total Refunds and Credits</b>	\$2,856,885	\$21,933,110	\$33,230,657	-34.00%
<b>Collections Less Permit Refunds and Credits</b>	\$31,350,207	\$328,596,112	\$328,240,665	0.11%

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

***MOTOR FUEL GALLONS SUMMARY***

	Gasoline	Gasohol	E85*	Aviation Gas	Motor Fuel Total
Gross Gallons Received	34,039,183	209,448,027	191,277	135,138	243,813,625
Exported Gallons	6,386,964	121,307,995	3,500	0	127,698,459
Distribution Allowance	439,340	1,391,981	2,788	1,730	1,835,839
Total Taxable Gallons	27,212,879	86,748,051	184,989	133,408	114,279,327
Remitted	\$5,872,266	\$16,936,591	\$36,122	\$10,969	\$22,855,948

\*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	3,589,826	59,572,011	63,161,837
Exported Gallons	554,535	10,687,144	11,241,679
Distribution Allowance	17,804	332,509	350,313
Total Taxable Gallons	3,017,487	48,552,358	51,569,845
Remitted	\$93,022	\$11,225,491	\$11,318,513

***LPG & CNG GALLONS SUMMARY***

	Liquid Petroleum Gas	Compressed Natural Gas	LPG & CNG Total
Total Taxable Gallons	104,266	20,773	125,039
Remitted	\$20,603	\$3,176	\$23,779

***REFUND SUMMARY***

**DOLLARS**

Number of Claims	Permit Type	Motor Fuel	Special Fuel	LPG & CNG	Interest Paid	Total
34	Agricultural	4,363	8,578	0	0	12,942
8	Federal Government	5,359	650	0	0	6,009
8	State Government	66,242	28,602	0	0	94,845
101	Other Political	129,904	23,472	993	0	154,369
1	Native American	675	2,313	0	0	2,989
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	0	52	0	0	52
46	Denaturing Alcohol	1,360,183	0	0	0	1,360,183
103	Commercial	36,694	52,199	0	0	88,893
0	Refund Agent	0	0	0	0	0
2	Transport Diversions	1,555	14,938	0	0	16,493
0	Casualty Losses	0	0	0	0	0
3	Special Fuel Blending	0	3,763	0	0	3,763
13	Excess Tax on Gasohol	81,821	0	0	0	81,821
4	Excess Tax on E85	2,554	0	0	0	2,554
324	<b>TOTALS</b>	\$1,689,351	\$134,568	\$993	\$0	\$1,824,912

***GALLONS USED IN A MANNER EXEMPT FROM FUEL TAX***

**Sales Tax** \$217,461