

MOTOR FUEL TAX DETERMINATION PERIOD EXTENSION

Prior Law

Iowa Code section 452A.3(1) establishes the formula used to determine the tax rate on motor fuel used to operate a vehicle. Currently, the rate is variable, based on the percentage of ethanol blended with fuel. This ethanol-based formula is effective until June 30, 2014. After June 30, 2014, the excise tax on each gallon of all types of motor fuel shall be twenty cents.

New Provisions

Division III of the Act amends Iowa Code section 452A.3(1) to change the expiration date of the ethanol-based formula for calculating the motor fuel tax from June 30, 2014 to June 30, 2015. Iowa Code section 452A.3(1A) is amended to change the effective date of the twenty-cent per gallon tax on motor fuel from June 30, 2014 to June 30, 2015.

Section Amended

Section 3 of 2014 Iowa Acts House File 2444 amends Iowa Code section 452A.3, subsection 1, Code 2014. Section 4 amends section 452A.3, subsection 1A, Code 2014. Section 5 amends section 452A.64, Code 2014.

Effective Date

May 30, 2014