

EXTENSION OF BIODIESEL PRODUCTION REFUND

Prior Law

A biodiesel producer could qualify for a sales tax refund calculated by multiplying the designated refund rate by the total number of gallons produced in each quarter of the calendar year.

The designated rates were:

- 3 cents for 2012
- 2 ½ cents for 2013
- 2 cents for 2014

The subsection was to be repealed by its own terms on January 1, 2015.

New Provisions

The refund is still available, but the designated rate is now set at 2 cents, regardless of the year.

The subsection will be repealed by its own terms on January 1, 2018.

Section Amended

Section 18 of 2014 Iowa Acts Senate File 2344 amends Section 423.4, subsection 9, paragraphs b and e, Code 2014.

Effective Date

July 1, 2014