

**§3203-C. Inventory tax**

On the date that any increase in the rate of tax imposed under this chapter takes effect, an inventory tax is imposed upon all distillates that are held in inventory by a supplier, wholesaler or retail dealer as of the end of the day prior to that date on which the tax imposed by section 3203, subsection 1-B has been paid. The inventory tax is computed by multiplying the number of gallons of tax-paid fuel held in inventory by the difference between the tax rate already paid and the new tax rate. Suppliers, wholesalers and retail dealers that hold such tax-paid inventory shall make payment of the inventory tax on or before the 15th day of the next calendar month, accompanied by a form prescribed and furnished by the State Tax Assessor. In the event of a decrease in the tax rate, the supplier, wholesaler or retail dealer is entitled to a refund or credit, which must be claimed on a form designed and furnished by the assessor. [PL 2009, c. 652, Pt. B, §8 (AMD); PL 2009, c. 652, Pt. B, §9 (AFF).]

**SECTION HISTORY**

PL 2001, c. 688, §7 (NEW). PL 2003, c. 390, §15 (AMD). PL 2009, c. 413, Pt. W, §3 (AMD). PL 2009, c. 413, Pt. W, §6 (AFF). PL 2009, c. 434, §51 (AMD). PL 2009, c. 434, §84 (AFF). PL 2009, c. 496, §20 (RPR). PL 2009, c. 652, Pt. B, §8 (AMD). PL 2009, c. 652, Pt. B, §9 (AFF).

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