



Department of Finance  
Taxation and  
Property Records  
PO Box 1150  
Charlottetown, PE  
Canada C1A 7M8  
Tel: (902) 368-4070  
Fax: (902) 368-6164

# GASOLINE TAX

# NOTICE

GTN:293

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## GASOLINE RETAILERS REFUND OF GASOLINE TAX ON GASOLINE INVENTORY ON-HAND

### Introduction:

The purpose of this notice is to inform gasoline retailers that they may calculate and request a refund of gasoline tax paid on their gasoline inventory on-hand at the time of the gasoline tax decrease of January 1, 2019. The amount of the refund is based on the difference between the former and new gasoline tax rates, and the volume of tax-paid inventory on-hand at the close of business on December 31, 2018.

### Procedures:

- Gasoline retailers may calculate the gasoline tax refund due on their tax-paid gasoline inventory on-hand at the time of the January 1, 2019 gasoline tax decrease.
- A retailer's tax-paid gasoline inventory on-hand at the time of the gasoline tax decrease includes all such inventory at the retailer's place of business at the close of business on December 31, 2018.
- The gasoline tax refund shall be reported on a "Retailer's Gasoline Tax Refund" form. The form is attached, and is also available on the government website ([www.princeedwardisland.pe.ca](http://www.princeedwardisland.pe.ca)).
- The "Retailer's Gasoline Tax Refund" form must be filed by January 31, 2019.
- All gasoline tax refunds will be issued by electronic funds transfer (EFT) only. Refund applicants should also include the attached "Vendor Registration Form" if they are not already setup to receive EFTs from the province.
- The Department may perform random audits of gasoline retailers to ensure the accuracy of the volumes of tax-paid inventory reported as of the close of business on December 31, 2018.
- The Department may review wholesaler sales records for a period before and after the gasoline tax decrease to ensure compliance with this policy.

**Further information can be obtained by contacting:**

Taxation and Property Records Division  
P O Box 1150, Charlottetown, PE C1A 7M8  
Telephone: 902-368-4070; Fax: 902-368-6164  
Email: [taxandland@gov.pe.ca](mailto:taxandland@gov.pe.ca) Web site: [www.princeedwardisland.ca](http://www.princeedwardisland.ca)

This notice is prepared for information purposes only, and should not be considered a substitute for the statutes. Should there be any conflict between the contents of this notice and the statutes, the statutes shall prevail.