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GASOLINE TAX

NOTICE

GTN:302

November 2019

PETROLEUM RETAILERS REFUND OF GASOLINE TAX ON INVENTORY ON-HAND

Introduction:

The purpose of this notice is to inform petroleum retailers and wholesalers of changes in the provincial gasoline tax rates on January 1, 2020. Bill 58 amended the *Gasoline Tax Act* and provided for gasoline tax rates as shown below.

Provincial Gasoline Tax Rates (per Litre)

Fuel Product	Effective January 1, 2019	Effective January 1, 2020
Gasoline	9.68 cents	8.47 cents
Diesel Oil	15.83 cents	14.15 cents
Aviation Fuel	0.70 cents	0.70 cents

Petroleum retailers will be able to request a refund of gasoline tax paid on their inventory on-hand at the time of the gasoline tax decrease on January 1, 2020. The amount of the refund will be based on the difference between the current and new gasoline tax rates, and the volume of tax-paid inventory on-hand at the close of business on December 31, 2019.

- Petroleum retailers may calculate the gasoline tax refund due on their tax-paid inventory on-hand at the time of the January 1, 2020 gasoline tax decrease.
- A retailer's tax-paid 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, 2019.
- A "Retailer's Gasoline Tax Refund" form will be provided to petroleum retailers. The form is also available on the government website (www.princeedwardisland.pe.ca).
- The "Retailer's Gasoline Tax Refund" form must be filed by January 31, 2020.

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- All gasoline tax refunds will be issued by electronic funds transfer. Refund applicants should also include a “Payee Registration Form” if they are not already set up for electronic funds transfer from the provincial government. This form is available through the government website at www.princeedwardisland.ca .
- The Department may perform random audits of petroleum retailers to ensure the accuracy of the volumes of tax-paid inventory reported as of the close of business on December 31, 2019.
- The Department may review wholesaler sales records for a period before and after the gasoline tax decrease to ensure compliance with the legislation.

Further information can be obtained by contacting:

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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.