

PROVINCE OF PRINCE EDWARD ISLAND
INSTRUCTIONS FOR THE COMPLETION OF GENERIC FUEL COLLECTOR
REPORT

Identification Information

FTG - TAX Generic Fuel Collector Summary Form (Gasoline) and Related Products

FTD - TAX Generic Fuel Collector Summary Form (Diesel) and Related Products

Please ensure that your company name and federal business number is recorded on each Generic Fuel Collector Summary Form. Also make sure that the period being reported is clearly marked.

<p>Line 1 Opening Untaxed Inventory</p>	<p>This line is used to record all inventory stored in PEI at the beginning of the month. NOTE: These amounts must equal the closing inventories on line 6 of the previous month's report.</p>
<p>Line 2 Refined or Manufactured in PEI</p>	<p>Report all products refined or manufactured in PEI during the month. Product that is ready and available for distribution to market is considered to be refined or finished product.</p>
<p>Line 3 Imports from Out-of-Jurisdiction (FTD - 1 and FTG - 1)</p>	<p>This line includes all products imported from other jurisdictions. Include purchases from other wholesales and refiners as well as transfers in from your company. You must complete form FTD - 1 and FTG - 1.</p>
<p>Line 4 Acquisitions within Jurisdiction (FTD - 2 and FTG - 2)</p>	<p>Include all products purchased or obtained from other wholesalers through loan and exchange agreements within PEI. You must complete form FTD - 2 and FTG - 2.</p>
<p>Line 5 Rebrands</p>	<p>This line is used to report the litres of each product that have been re-branded. The net effect of this line must always be zero.</p>
<p>Line 6 Subtract: Closing Untaxed Inventory</p>	<p>Record the month-end inventories for each product. These amounts will represent the beginning inventories for your next month's report.</p>
<p>Line 7 Total Accountable Volumes</p>	<p>Calculate the accountable volumes for each product by adding lines 1 to 5 and subtracting line 6.</p>
<p>Line 8 Exports Out-of-Jurisdiction (FTD - 3 and FTG - 3)</p>	<p>Record each product exported from PEI. Include sales to wholesalers, retailers and consumers in other jurisdictions as well as transfers to your own company in other jurisdictions. You must complete FTD - 3 and FTG - 3.</p>
<p>Line 9 Disposition within Jurisdiction to Licensed Collectors (FTD - 4 and FTG - 4)</p>	<p>Record each product sold in PEI to Licensed collectors (i.e., wholesalers) within the Province. You must complete forms FTD - 4 and FTG - 4.</p>

<p>Line 10 Exempt Sales (FTD - 5 and FTG - 5)</p>	<p>This line must include all volumes sold within PEI exempt of tax. This will include sales to qualified tax exempt consumers. You must complete forms FTD - 5 and FTG - 5.</p>
<p>Line 11 Volume Adjustments</p>	<p>Report all volume adjustments made to terminal inventories. Also, included bulk location dye injector rebrands, any pre approved bulk location volume adjustments and shrinkage. Losses due to contamination (accidental blends or slops) at bulk or retail storage locations must be reported to the department with 24 hours of the accident and may be deducted on this line once approval is received.</p>
<p>Line 12 Total Taxable Volume</p>	<p>Calculate the volume of each product subject to tax by adding lines 8 through 11 and subtracting it from line 7.</p>
<p>Line 13 Total Tax Before Adjustments</p>	<p>Calculate the total tax due for each product by multiplying line 12 by applicable tax rate for each product.</p>
<p>Line 14 Adjustments and/or Tax Credits</p>	<p>This line is used to adjust tax payable for approved adjustments (i.e., authorized over/under payments from previous month's remittances, late reported sales adjustments, and interim payment adjustments) which do not affect the volumes reported in lines 1 to 12. Attach your calculations worksheet or report. Record the adjustments in dollar amounts only.</p>
<p>Line 15 Shrinkage</p>	<p>Prince Edward Island does not allow shrinkage.</p>
<p>Line 16 Commission</p>	<p>Prince Edward Island does not provide a commission.</p>
<p>Line 17 Net Tax Payable</p>	<p>Add positive dollar amounts and subtract negative dollar amounts from lines 14 through 16 to come up with a total. Add a positive total or subtract a negative total from line 13 to determine Net Tax Payable. (The Net Tax Payable on the FTG-Tax form, page 1, is carried forward to line 19 on page 2 on the FTD-Tax General Fuel Collector Summary Diesel Form.)</p>