

Gasoline Retailer Tax Return Explanation

General

The Gasoline Tax return should be completed by a licensed retailer of tax exempt diesel. The return should be filed with the Department of Finance no later than the 20th day of the month following the month for which the return is due.

Line 5 - Net Tax Due

Only tax exempt sale transactions are reported on the Schedule F - Tax Exempt Diesel Return. There is no tax due for tax exempt sales so indicate nil on this line item. Taxable sales are reported on Schedule A - Return of Taxable Gasoline Sales. The tax due is calculated by multiplying the sales volume by tax rate per litre. The amount calculated is carried forward to this line item.

Line 6 - Add Debit Balance / Subtract Credit Balance

This will show your account balance as of the date of the last statement. Monies owed by you would show as a Debit Balance and monies owed to you would show as a Credit Balance.

Line 7 - Total Amount Enclosed

Enter the amount of payment that has been authorized for this return. It should normally be the net amount of Line5 +/- Line 6.