

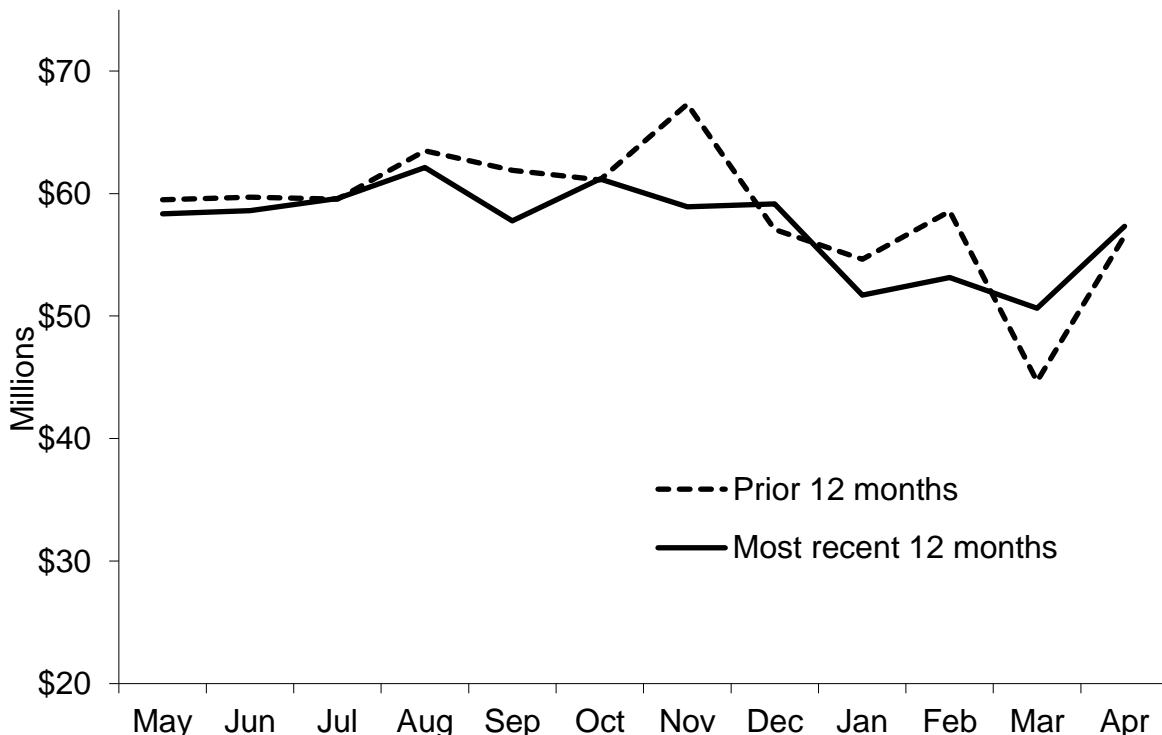
Fuel Tax Monthly Report for April 2024

The Iowa Fuel Tax Monthly Report presents the gross gallons of fuel delivered by Iowa licensed Suppliers, Blenders, Importers, Restrictive Suppliers, and Liquefied Petroleum Gas/Compressed Natural Gas Dealers and Users. The report is published on the Motor Fuel monthly reports page of the Iowa Department of Revenue website. Each month’s report is available no later than the last working day of the month following the tax reporting period it covers.

Page 3 of the report shows monthly collections for ten fuel types and collections from prior tax periods reported as accounts receivable. Fiscal Year-To-Date and Prior Fiscal Year-To-Date collections, refunds, credits, and collections less refunds and credits are also provided. While refund claims can be filed throughout the year, credits are claimed once annually on income tax returns.

Figure 1 compares monthly net collections across the last 24 months. In April 2024, collections were \$57.3 million, 1.4 percent higher than April of last year. Year-over-year motor fuel net collections increased by 9.7 percent and collections on diesel decreased by 12.3 percent. Monthly collections were higher than prior year numbers in 5 of the last twelve months. Because the number of taxable gallons may be reported in a month other than that for which taxes are remitted, net collections do not necessarily reflect the number of taxable gallons sold in the month. In April 2024, taxable gallons of motor fuel were 5.5 percent higher than in the previous April; taxable gallons of diesel were 11.8 percent lower than in the prior April.

Figure 1. Iowa Monthly Fuel Tax Collections Less Refunds and Credits: Most Recent 12 Months Compared to Prior 12 Months for April 2024



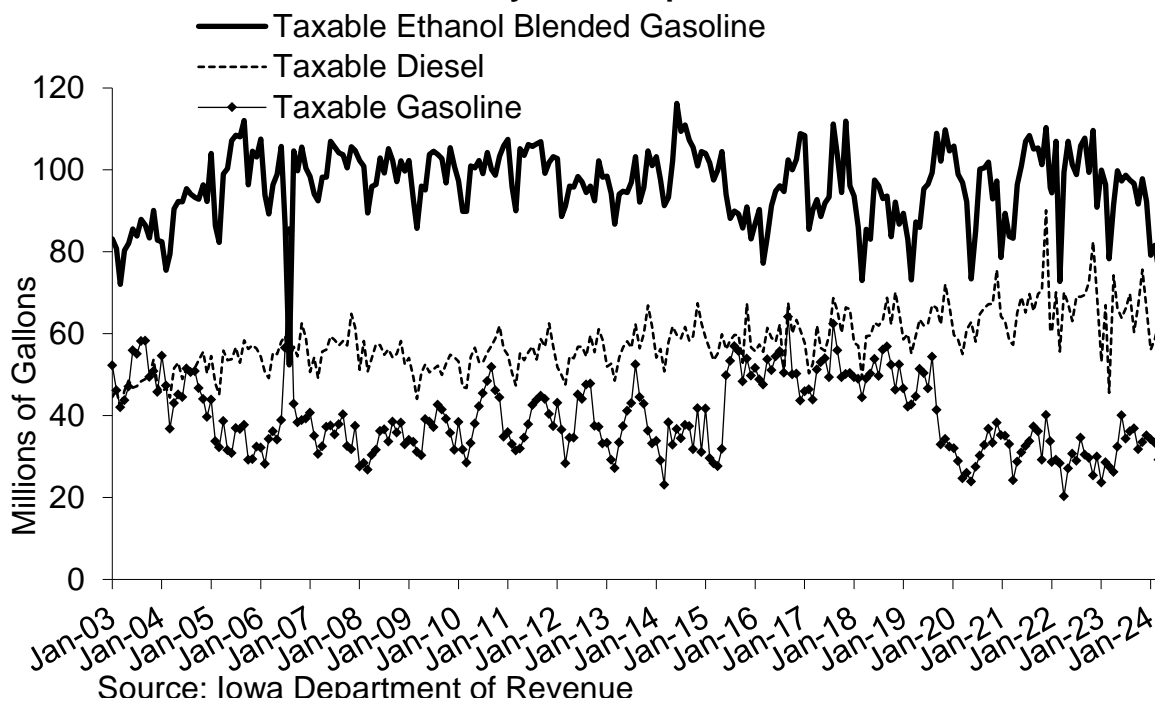
Source: Iowa Department of Revenue

Collections and gallon amounts contained in this report are from the Supplier/Terminal or “Rack” level, not the retail level. Further blending of products may occur along the fuel distribution chain. This is the case for most E15 or Higher (gasoline blended with 15 percent of ethanol or higher percentages) gallons, so the gallons reported for this fuel type are far below the number of retail gallons sold in Iowa.

Page 4 of the report shows gross gallons and taxable gallons by fuel type. Exported gallons account for most of the difference between gross and taxable amounts since Iowa exports well over half of the ethanol blended gasoline produced in the state.

In 2003, taxable sales of ethanol blended gasoline and gasoline were roughly equal. As Figure 2 shows, demand shifted over the next several years to ethanol blended gasoline, except for September 2006 when a temporary price change drove a brief reversal. Between 2005 and early 2015, ethanol blended gasoline accounted for a monthly average of 73 percent of taxable gallons of motor fuel. For the period since June 2015, the monthly average percentage of taxable gallons reported as ethanol blended gasoline is 70.1 percent, reflecting a change in the manner in which the types of taxable gallons are reported by suppliers. Comparisons of ethanol blended gasoline’s share of total taxable gallons over time should be made with attention to this limitation. In April 2024, gallons of ethanol blended gasoline represented 71.1 percent of motor fuel taxable gallons.

Figure 2. Iowa Monthly Taxable Ethanol Blended Gasoline, Gasoline, and Diesel Gallons: January 2003 – April 2024



The report also shows a breakdown of the refund dollar amounts by claim type for the month. Refunds are claimed against taxes paid on fuel that is used for non-taxable purposes, such as agricultural or commercial non-highway uses. Refunds are also claimed for excess tax on blended fuel and denaturing alcohol. The excess tax on blended fuel refund results when a blender purchases gasoline taxed at 30.0 cents per gallon and collects tax on the resulting ethanol blended gasoline at 24.5 cents per gallon. Therefore, the additional 5.5 cents paid on the gasoline is eligible for refund; similarly for the 2.7 cent gap between taxes on diesel and B11 or higher blends. The denaturing alcohol refund applies when the denaturant (gasoline) taxed at 30.0 cents per gallon is blended with food grade alcohol to produce ethanol blended gasoline E15 or Higher. When a refund of Iowa fuel tax is granted for non-taxable usage, those gallons become subject to Iowa sales tax, unless a sales tax exemption applies. Sales tax collected on those gallons is included at the bottom of the final page of the monthly report.

**Iowa Department of Revenue
Fuel Tax Monthly Report
For Gallons Reported on Returns Filed in April 2024**

MOTOR FUEL

Detailed Collections	Gasoline	E10 to E14	E15 or Higher	Aviation Gasoline	
	\$10,772,863	\$26,418,972	\$2,242,498	\$8,481	
Collections	Total Remitted	\$39,442,813			
Permit Refunds	Total Refunded	<u>\$2,612,904</u>			
		Current Month	Fiscal YTD	Prior FYTD	Change
Collections Less Permit Refunds		\$36,829,908	\$369,239,902	\$371,961,386	-0.73%

SPECIAL FUEL

Detailed Collections	Aviation Jet	Diesel	B11 or Higher		
	\$211,133	\$18,921,548	\$2,384,549		
Collections	Total Remitted	\$21,517,230			
Permit Refunds	Total Refunded	<u>\$935,328</u>			
		Current Month	Fiscal YTD	Prior FYTD	Change
Collections Less Permit Refunds		\$20,581,901	\$204,538,079	\$214,774,717	-4.77%

ELECTRIC FUEL, LPG, & CNG

Detailed Collections	Electric Fuel	LPG	CNG		
	\$385	\$24,070	\$40,080		
Collections	Total Remitted	\$64,535			
Permit Refunds	Total Refunded	<u>\$53</u>			
		Current Month	Fiscal YTD	Prior FYTD	Change
Collections Less Permit Refunds		\$64,481	\$570,468	\$570,496	0.00%

MISC. & ACCOUNTS RECEIVABLE

Detailed Collections	Miscellaneous	Accounts Receivable			
	\$0	\$0			
Collections	Total Remitted	<u>\$0</u>			
		Current Month	Fiscal YTD	Prior FYTD	Change
Misc. & Account Receivable		\$0	\$0	\$0	0.00%

TOTAL

Collections	Current Month	Fiscal YTD	Prior FYTD	Change
	\$61,024,577	\$614,443,883	\$621,435,298	-1.13%
Refunds				
Permit Refunds Including Interest	\$3,548,456			
Motor Fuel Individual/Corporate Credits	<u>\$158,946</u>			
Total Refunds and Credits	\$3,707,402	\$42,856,469	\$36,646,402	16.95%
Collections Less Permit Refunds and Credits	\$57,317,175	\$571,587,414	\$584,788,896	-2.26%

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MOTOR FUEL GALLONS SUMMARY

	Gasoline	E10 to E14	E15 or Higher	Aviation Gas	Motor Fuel Total
Gross Gallons Received	42,297,514	228,931,158	12,149,641	111,899	283,490,212
Exported Gallons	5,825,603	139,065,180	2,851,078	12,715	147,754,576
Distribution Allowance	582,314	1,430,026	145,547	1,675	2,159,562
Gallon Deduction for Reduced Tax Rate Sales	0	0	0	0	0
Total Taxable Gallons	35,889,597	88,435,952	9,153,016	97,509	133,576,074
Remitted	\$10,772,863	\$26,418,972	\$2,242,498	\$8,481	\$39,442,813

SPECIAL FUEL GALLONS SUMMARY

	Aviation Jet	Diesel	B11 or Higher	Special Fuel Total
Gross Gallons Received	5,720,493	72,736,268	18,038,199	96,494,960
Exported Gallons	1,511,316	14,084,462	10,573,115	26,168,893
Distribution Allowance	28,668	408,060	21,872	458,600
Gallon Deduction for Reduced Tax Rate Sales	0	217,931	0	217,931
Total Taxable Gallons	4,180,509	58,025,815	7,443,212	69,649,536
Remitted	\$211,133	\$18,921,548	\$2,384,549	\$21,517,230

ELECTRIC FUEL, LPG, & CNG KWHS/GALLONS SUMMARY

	Electric Fuel	LPG	CNG
Total Taxable kWhs/Gallons	14,490	40,927	137,775
Remitted	\$385	\$24,070	\$40,080

REFUND SUMMARY

Number of Claims	Permit Type	DOLLARS				Total
		Motor Fuel	Special Fuel	Electric Fuel, LPG, & CNG	Interest Paid	
5	Agricultural	1,431	0	0	0	1,431
1	Federal Government	96,224	11,605	0	0	107,830
7	State Government	12,021	796	0	0	12,817
87	Other Political	221,865	24,245	53	0	246,164
0	Urban Transit	0	0	0	0	0
0	Regional Transit	0	0	0	0	0
0	Native American	0	0	0	0	0
0	Contract Carrier	0	0	0	0	0
0	Commercial Fisherman	0	0	0	0	0
0	Home Heating	0	0	0	0	0
0	Extract of Nat'l Deposits	0	0	0	0	0
36	Denaturing Alcohol	2,149,089	0	0	0	2,149,089
89	Commercial	72,256	287,791	0	0	360,047
0	Refund Agent	0	0	0	0	0
9	Transport Diversions	45,071	42,973	0	170	88,214
0	Casualty Losses	0	0	0	0	0
0	Special Fuel Blending	0	0	0	0	0
22	Excess Tax on Blended Fuel	14,947	567,917	0	0	582,864
256	TOTALS	\$2,612,904	\$935,328	\$53	\$170	\$3,548,456

GALLONS USED IN A MANNER EXEMPT FROM FUEL TAX

Sales Tax \$155,699