S T A T E O F N E W Y O R K

7923

2015-2016 Regular Sessions

I N A S S E M B L Y

June 1, 2015

Introduced by M. of A. PALUMBO -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to computing sales and compensating use tax on retail sales of motor fuel and diesel motor fuel at a rate of cents per gallon

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Subdivision (m) of section 1111 of the tax law is amended by adding a new paragraph 8 to read as follows:

(8) THE SALES AND COMPENSATING USE TAXES IMPOSED BY SUBPART B OF PART ONE OF ARTICLE TWENTY-NINE OF THIS CHAPTER IN REGARD TO RETAIL SALES OF MOTOR FUEL AND DIESEL MOTOR FUEL SHALL BE COMPUTED, AS DETERMINED QUARTERLY BY THE COMMISSIONER, AT A RATE OF CENTS PER GALLON, ROUNDED TO THE NEAREST CENT, MULTIPLIED BY THE COST OF THE FUEL.

S 2. Paragraph 2 of subdivision (e) of section 1111 of the tax law is amended by adding a new subparagraph (iv) to read as follows:

(IV) WHERE MOTOR FUEL IS IMPORTED, MANUFACTURED OR SOLD IN, OR DIESEL MOTOR FUEL IS SOLD OR USED IN THIS STATE, THE SALES AND COMPENSATING USE TAXES IMPOSED BY SUBPART B OF PART ONE OF ARTICLE TWENTY-NINE OF THIS CHAPTER AS COMPUTED PURSUANT TO SUBDIVISION (M) OF THIS SECTION SHALL BE PREPAID PURSUANT TO SECTION ELEVEN HUNDRED TWO OF THIS ARTICLE ON EACH GALLON OF FUEL.

S 3. This act shall take effect on the first day of a sales tax quarterly period, as described in subdivision (b) of section 1136 of the tax law, next commencing at least ninety days after the date this act shall have become a law and shall apply in accordance with the applicable transitional provisions of sections 1106 and 1217 of the tax law.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.