New York State Department of Taxation and Finance

# PT-103 (7/92) Tax on Residual Petroleum Product Businesses

Tax Law — Article 13-A

0792

Use this form to report transactions for the period **July 1, 1992 - July 31, 1992.**
Attach this form to Form PT-100, *Petroleum Business Tax Return.*

| Employer identification number or social security number |
|---|
| Name |

**Read instructions on back carefully. Keep a duplicate copy for your records.**

| | | | | |
|---|---|---|---|---|
| 1 | Opening inventory | | 1 | |
| 2 | Receipts in New York State from sources outside New York State | | 2 | |
| 3 | Receipts in New York State from sources within New York State | | 3 | |
| 4 | Other receipts | | 4 | |
| 5 | Gallons available *(add lines 1 through 4)* | | 5 | |
| 6 | Closing inventory | | 6 | |
| 7 | Total gallons to be accounted for *(subtract line 6 from line 5)* | | 7 | |
| 8 | Sales to registered residual petroleum product businesses for resale | 8 | | |
| 9 | Sales to United States, New York State and municipalities | 9 | | |
| 10 | Transfers out of New York State | 10 | | |
| 11 | Sales in New York State for immediate export | 11 | | |
| 12 | Sales to customers for residential heating | 12 | | |
| 13 | Sales to customers for use as bunker fuel in vessels | 13 | | |
| 14 | Purchases tax paid by electric utilities corporations, and by petroleum businesses for self-use | 14 | | |
| 15 | Add lines 8 through 14 | | 15 | |
| 16 | Taxable gallons *(subtract line 15 from line 7)* | | 16 | |
| 17 | Residual petroleum product component *(multiply line 16 by $0.1242)* | | 17 | $ |
| 18 | Manufacturing credit/reimbursement _____ gallons × $0.0598 | | 18 | $ |
| 19 | Net residual petroleum product component *(subtract line 18 from line 17)* | | 19 | $ |

**Transfer the amount on line 19 to Form PT-100, *Petroleum Business Tax Return,* line 6, Column B.**

**Attach this form to Form PT-100, *Petroleum Business Tax Return.***

# Instructions

Anyone registered as a residual petroleum product business must file Form PT-103.

If you are an exempt organization that has established its status as an exempt organization under section 1116(a) of the Tax Law, and any motor fuel, diesel motor fuel or residual petroleum product that you import into New York State or that you produce, refine, manufacture or compound in New York State is consumed exclusively by you, then you are not subject to the Article 13-A tax on petroleum products (enter *none* on line 16).

Residual petroleum product is the topped crude of refinery operations and includes products commonly designated by the petroleum refining industry as:

- No. 5 fuel oil
- No. 6 fuel oil
- bunker C
- No. 4 diesel fuel not suitable for use as a fuel in the operation of a motor vehicle.

## Inventory and Purchases (lines 1 through 7)

**Line 1 -** Enter total gallons of your residual petroleum product on hand at all storage facilities in New York State at the beginning of the month. This figure should be the same as that reported on line 6 of Form PT-103 filed for the preceding month. An adjustment to the opening inventory due to a casualty loss must be approved by the Tax Department before it may be deducted from the opening inventory. You must submit a report of casualty loss within 24 hours to the Transaction and Transfer Tax Bureau, Desk Audit Section, W. A. Harriman Campus, Albany, NY 12227, requesting to deduct the loss from the opening inventory.

**Line 2 -** Enter the total gallons of residual petroleum product that you imported directly to your in-state facilities or to your in-state customers from out-of-state suppliers or from your own out-of-state facilities.

You are the importer of residual petroleum product if you:

1) have ownership of the product at the time the product enters New York State's jurisdiction; or

2) direct or control the importation of product into New York State.

**Line 3 -** Enter the total gallons of residual petroleum product that were shipped directly to your in-state facilities or to your in-state customers from in-state suppliers.

**Line 4 -** Enter the total gallons of nonresidual petroleum product substances that were added to and increased your overall inventory of residual petroleum product. Also include inventory gains due to expansion or any other means.

**Line 6 -** Enter the total gallons of your residual petroleum product on hand at all storage facilities in New York State at the end of the month.

**Line 7 -** Line 7 includes gallons sold or used during the reporting period, as well as all gallons lost during the period due to evaporation, shrinkage and handling and any loss due to a casualty. You must submit a report of casualty loss within 24 hours to the Department of Taxation and Finance, Transaction and Transfer Tax Bureau, FACCTS, Desk Audit Section, W. A. Harriman Campus, Albany, NY 12227, and make a request to deduct the loss from closing inventory.

**Line 8 -** Enter the total number of gallons of residual petroleum product sold to other persons registered as residual petroleum product businesses under Article 13-A of the Tax Law that will resell the product and for which you received a properly completed Form PT-301, *Petroleum Business Tax Residual Petroleum Product Exemption Certificate*. Also include sales to direct pay permittees after receipt of their direct pay permit.

**Line 9 -** Enter the total number of gallons sold to the United States government and its agencies and instrumentalities, and New York State and its agencies and municipalities.

**Line 10 -** Enter the total number of gallons of residual petroleum product that you sold to purchasers out of state or that you transferred to your facilities out of state upon which the residual petroleum product business tax has not been passed through.

**Line 11 -** Enter the total number of gallons of residual petroleum product that you sold within New York State, to a dealer registered or authorized to conduct such business in another state or province, for immediate export to that state or province upon which the residual petroleum product tax has not been passed through and for which you received a properly completed Form PT-300, *Statement of Exportation of Residual Petroleum Product by Purchaser*.

**Line 12 -** Enter the total number of gallons of residual petroleum product sold to consumers for residential heating upon which the residual petroleum product tax was not passed through. Also include the total gallons you used for residential heating.

**Line 13 -** Enter the total number of gallons of untaxed residual petroleum product sold to consumers for use as bunker fuel in vessels upon which the residual petroleum product tax was not passed through and for which you received a properly completed Form PT-301, *Petroleum Business Tax Residual Petroleum Product Exemption Certificate*. Also include the total gallons you used as bunker fuel in your vessels.

**Line 14 -** Enter the number of gallons of residual petroleum product that you purchased and paid the petroleum product business tax and that you used during the month.

**Line 18 -** Enter the number of gallons of residual petroleum product eligible for the manufacturing credit/reimbursement in the appropriate space on line 18 and multiply that amount by the manufacturing credit/reimbursement rate imprinted on the line. You may include gallons of residual petroleum product that you purchased or imported on or after September 1, 1991 with respect to which the tax was included in your purchase cost or which is included in the measure of your petroleum business tax. The fuel must have been used or consumed by you in New York State directly and exclusively in the production of tangible personal property for sale by manufacturing, processing or assembly. Gallons consumed in the production of tangible personal property for sale by generating, refining, mining or extracting are not eligible for the reimbursement/credit.

**Line 19 -** Transfer this amount to Form PT-100, *Petroleum Business Tax Return*, line 6, Column B.