

Instructions: Motor Fuels Floorstock Tax Return

A floorstock tax is due when there is an increase in the gasoline tax, diesel tax, special privilege tax or the environmental assurance fee. (Tenn. Code Ann. § 67-3-304). The floorstock return and payment are due on or before the twenty-fifth day of the month following the month the tax increase becomes effective.

Gasoline gallons include all products subject to the gasoline tax. Gallons located at a retail station are not to be included in inventory. The inventory would be the inventory at the close of business on the day before the effective date of the tax rate increase.

Taxpayers should submit online their fully completed return and schedules, along with the amount from Line 11, by visiting the Department's website at <https://tntap.tn.gov/eservices>. Alternatively, they may mail the return and payment to the address below. Checks should be made out to the Tennessee Department of Revenue.

Tennessee Department of Revenue
Andrew Jackson State Office Building
500 Deaderick Street
Nashville, TN 37242

If this is an amended return, please indicate "Filing Period" and check the appropriate box on the front of this return.

- Line 1: Enter ending inventory for all gasoline storage in Column A and for undyed diesel held in storage outside the bulk terminal system in Column B. If you have inventory in more than one tank, please complete the ending inventory schedule by tank and enter total gallons on return.
- Line 2: Enter dead storage gallons. For storage tanks with a capacity of less than 10,000 gallons, enter 200 gallons. For tanks with a storage capacity of 10,000 gallons or more, enter 400 gallons. If you have inventory at more than one tank, enter the dead storage gallons from the inventory schedule.
- Line 3: Subtract Line 2 from Line 1 for Columns A and B. These are the gallons that are subject to the tax increase.
- Line 4: Multiply gasoline gallons on Line 3, Column A by the gasoline tax rate increase and enter on Line 4, Column A. Multiply undyed diesel gallons on Line 3, Column B by the undyed diesel tax rate increase and enter on Line 4, Column B.
- Line 5: Multiply Line 4, Columns A and B by **\$0.015415**.
- Line 6: Subtract Line 4, Columns A and B from Line 5, Columns A and B.
- Line 7: Add Columns A and B of Line 6.
- Line 8: If your account has a credit balance from an overpayment on a prior return, enter the amount on this line.
- Line 9: If filed late, compute penalty at **5%** of the tax due (Line 7 minus Line 8) for each 30 day period or portion thereof for which the tax is delinquent, up to a maximum of **25%** of the delinquent amount. The minimum penalty is **\$15** for the delinquent filing of a return.
- Line 10: Interest is due on any amount of tax that is paid after the statutory due date of the return. The interest rate is determined in accordance with Tenn. Code Ann. § 67-1-801. The current interest rate can be found at www.tn.gov/revenue. If the payment is late, apply the interest rate to the total tax due (Line 7 minus Line 8).
- Line 11: Total amount due. Add Lines 7, 9, and 10; subtract Line 8.