



Ohio Revised Code

Section 5735.011 Measurement of liquid natural gas.

Effective: October 1, 1996

Legislation: House Bill 305 - 121st General Assembly

By the tenth day of June 1993, the tax commissioner shall do all of the following and certify the results to the treasurer of state and shall notify all motor fuel dealers of said certification:

(A) Divide the calendar year average consumer price index for all urban consumers, as determined by the bureau of labor statistics of the United States department of labor, for the year prior to the year in which the calculation required by this section is made, by that same index for the year that is two years prior to the year in which the calculation is made;

(B) Divide the net number of gallons of motor fuel against which the tax levied by section 5735.05 of the Revised Code was imposed during the fiscal year that is two years prior to the year in which the calculation required by this section is made, by the number of gallons against which such tax was imposed during the fiscal year prior to the year during which the calculation is made;

(C) Multiply the quotient obtained in division (A) of this section by the quotient obtained in division (B) of this section;

(D) Multiply the product obtained in division (C) of this section by the greater of twenty-one cents or the total motor fuel tax rate levied and in effect under Chapter 5735. of the Revised Code at the time of the calculation required by this section;

(E) Subtract seven cents from the product obtained in division (D) of this section. The difference shall be the cents per gallon rate, rounded to the nearest full cent, for purposes of computing that portion of the tax levied by section 5735.05 of the Revised Code that is computed in the manner prescribed by division (B)(2) of section 5735.06 of the Revised Code for the period that begins on the first day of July of the current year, except that any increase in the cents per gallon rate over the rate in effect during the preceding year shall not exceed one cent.



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