

UNDERGROUND STORAGE TANK TAX

DESCRIPTION

The underground storage tank tax is assessed on owners and operators of an underground storage tank that contains motor vehicle fuel, aviation fuel, diesel fuel, or other regulated substances. The intent of the tax is to partially reimburse tank owners for corrective actions taken to protect the public from leaking tanks. Revenues are also used to reimburse the Department of Environmental Quality for corrective actions undertaken by the agency. The tax rate is 1 cent per gallon of regulated substances contained in a tank. There is also an annual registration fee of \$100 for each tank.

TAX YIELD

<u>Fiscal Year</u>	<u>ADOT Collections</u>	<u>DEQ Collections</u>	<u>Net Collections</u>
1997-98	\$26,829,641	\$198,763	\$27,028,404
1998-99 Est.	\$27,761,117	\$ 82,179	\$27,843,296

DISTRIBUTION OF THE UNDERGROUND STORAGE TANK REVOLVING FUND

<u>Fiscal Year</u>	<u>Assurance Account</u>	<u>Regulatory Account</u>
1997-98	\$26,829,641	\$198,763
1998-99 Est.	\$27,761,117	\$ 82,179

There were no changes enacted to this tax in 1999.

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