

An Initiative Petition for a Law Relative to the Gas Tax

Be it enacted by the People, and by their authority:

SECTION 1. Definitions –

“Corporate retail buyer”, any domestic or foreign corporation, including any of its employees acting in furtherance of the business of the corporation, that buys fuel for automotive use that is dispensed into the fuel tank of a motor vehicle owned, leased or operated by the corporation.

“Individual retail buyer”, any person who buys fuel for automotive use that is dispensed into the fuel tank of a motor vehicle, including any such person who so dispenses fuel for consumption in such motor vehicles owned, leased or operated by him.

“Retail buyer”, a corporate or individual retail buyer.

“Retail purchase of automotive fuel”, the purchase of automotive fuel by a retail buyer.

“Benchmark price per gallon in Massachusetts”, the weekly retail gasoline price per gallon for regular gasoline in Massachusetts, including taxes, as calculated by the US Energy Information Administration.

“Published benchmark price per gallon in Massachusetts”, the most recent benchmark price per gallon in Massachusetts that has been made public by the US Energy Information Administration.

“Exempt purchase”, the purchase of fuel for automotive use, including but not limited to unleaded gasoline and diesel fuel, that occurs at a time that the published benchmark price per gallon in Massachusetts is greater than or equal to three dollars.

“Included exempt retail gas tax”, the number of gallons of automotive fuel purchased by a retail buyer in an exempt purchase, multiplied by the tax per gallon as defined in Chapter 64A Section 1 of the General Laws.

SECTION 2. A credit shall be allowed against the tax liability imposed by Chapter 62 of the General Laws, subject to the limitations set forth in Section 3 of this act, such credit to be in the amount equal to 100% of the included exempt retail gas taxes paid by the taxpayer for the retail purchase of automotive fuel in such taxable year.

SECTION 3. The total credit amount allowable under Section 2 of this act in any taxable year shall be no greater than the amount that, after allowing all other deductions and credits under Chapter 62 of the General Laws, would reduce the tax liability imposed by Chapter 62 of the General Laws to zero for such taxable year. Any taxpayer entitled to a credit under Section 2 of this act but for this Section 3 may carry over and apply to such taxpayer's tax liability under

Chapter 62 of the General Laws for any subsequent taxable year, not to exceed ten taxable years, the portion of that credit, as reduced from year to year, which was not allowed by the application of this Section 3.

SECTION 4. A domestic or foreign corporation shall be allowed a credit against its excise due under Chapter 63 of the General Laws, subject to the limitations set for in Section 5 of this act, in an amount equal to 100% of the included exempt retail gas taxes paid or incurred during the taxable year for the retail purchase of automotive fuel by the corporation or by its employees in furtherance of the business of the corporation.

SECTION 5. After allowing all other deductions and credits under Chapter 63 of the General Laws, the total credit amount allowed under Section 4 of this act for any taxable year shall not reduce the excise to less than the amount due under Chapter 63 section 39(b) of the General Laws, Chapter 63 section 67 of the General Laws, and under any act in addition thereto. The limitation provided under Chapter 63 section 32C of the General Laws shall also apply to any credit allowed under this section 5. Any corporation may carry over and apply to its excise for any subsequent year, not to exceed ten taxable years, the portion of that credit, as reduced from year to year, which was not allowed by the application of this section 5.

SECTION 6. The provisions of this act shall take effect on January 1, 2025.

SECTION 7. The provisions of this law are severable, and if any clause, sentence, paragraph or section of this law or an application thereof shall be adjudged by any court of competent jurisdiction to be invalid, such judgment shall not affect, impair, or invalidate the remainder thereof but shall be confined in its operation to the clause, sentence, paragraph, section or application adjudged invalid and such clause, sentence, paragraph, section or application shall be reformed and construed so that it would be valid to the maximum extent permitted.

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