

Tax Information

Bulletin 5115

Bulletin: 5115
Date: May 11, 2022
Subject: Notice of Amendments to the Revenue Act Regulations
Fuel Wholesalers - Report Inventory by Ownership not Possession
Fuel Retailers - Removal of Requirement for Retailer to be Sub-Agent of Wholesaler
Fuel Retailers – Requirement to Purchase Fuel from a Registered Wholesaler

Effective May 11, 2022, amendments have been made to the Revenue Act Regulations with respect to the following:

The purpose of these amendments is to modernize and Revenue Act Regulations and to reduce administrative burden on fuel wholesalers and fuel retail vendors.

Fuel Wholesaler - Require reporting of fuel to by ownership rather than possession

The Revenue Act Regulation amendments require fuel wholesalers to report their fuel inventories at the start and end of each month based on the amount of fuel that they own.

Previously the requirement was fuel was reported by the amount in a wholesaler's possession at the start and end of each month.

Fuel wholesalers have been voluntarily reporting fuel by ownership, with this Revenue Act Regulation amendment it will be mandatory.

Fuel Wholesaler and Retailers - Remove the requirement for a fuel wholesaler to designate a retail vendor as a "sub-agent"

The Revenue Act Regulations amendments remove the requirement that a fuel wholesaler designate a fuel retailer as a sub-agent.

Previously fuel retail vendors were required to be sub agents of registered fuel wholesalers.

This change reduces administrative burden for both the fuel wholesalers and fuel retail vendors.

Fuel Retailers- Requirement to Purchase Fuel from Registered Wholesalers

The Revenue Act Regulations amendments require that fuel retailers only purchase, or otherwise acquire, gasoline or diesel oil from registered wholesalers.