

HB 2128 - DIGEST

Provides that upon every person engaging within this state in the business of manufacturing petroleum products, an additional tax is imposed with respect to such business equal to the value of the product manufactured, or in the case of processors for hire, equal to the gross income of the business, multiplied by the rate of three percent.

Provides that upon every person engaging within this state in the business of making sales, at retail or wholesale, an additional tax is imposed with respect to such business equal to the gross proceeds of sales of the petroleum products multiplied by the rate of three percent.