



**Revenue Information Bulletin No. 03-010
April 21, 2003**

Oil Spill Contingency Fee Collection Suspended Effective May 1, 2003

The State Treasurer has notified the Secretary of the Department of Revenue that the Oil Spill Contingency Fund has reached a balance of \$10 million. Therefore, in accordance with the provisions of La. Revised Statute 30:2486(A), collection of the oil spill contingency fee will be suspended as of May 1, 2003, and will continue to be suspended until the fund balance falls below \$8 million, at which time collection will resume.

The oil spill contingency fee is imposed on persons owning crude oil in a vessel at the time the crude oil is transferred to or from the vessel at a marine terminal within the state. Operators of marine terminals collect the fee from the owners of the crude oil. The fee is paid quarterly by the last day of the month following the calendar quarter in which liability for the fee is incurred. Fees collected during a quarter must be remitted to the state even if the fee is suspended during that quarter.

Suspension of the fee is effective May 1, 2003. Fees must be collected for April 2003, and remitted with the return for quarter ending June 30, 2003, which is due July 31, 2003. Failure to collect and remit the April 2003 fee by July 31, 2003, will result in additional interest and penalties.

If you have questions regarding this fee, please call the Severance Tax Division at (225) 219-2500.

Cynthia Bridges
Secretary

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