

Vermont Taxes on Energy

Non-Transportation Taxes

Fuel Tax (formerly the Fuel Gross Receipts Tax)

- What is it?
 - 0.2 cents per gallon on fuel including heating oil, kerosene and propane
 - 0.75% of retail price on natural gas and coal
 - 0.5% of retail price on electricity
- Where does the money go?
 - All revenues are deposited into the Weatherization Fund.
- How much do we collect?
 - Approximately \$10 to \$11 million per year.
 - Depends upon prices of fuels and electricity
 - Fuels account for 45% of revenue, Electricity is 45% and Natural Gas/Coal is about 10%.

Gross Receipts Tax

- What is it?
 - For companies/cooperatives selling electricity: 0.00525% of gross operating revenue
 - For telephone companies, 0.005% of gross operating revenue
 - For gas companies, 0.00525 % of gross operating revenue
 - For water companies, 0.001% of gross operating revenue
 - For cable television systems, 0.005% of gross operating revenue
 - For other companies that PSD/PUC regulates, 0.001% of gross operating revenues
- Where does the money go?
 - All revenues are used to fund the Public Service Department and the Public Utility Commission
- How much do we collect?
 - About \$8.5-9 million per year

Transportation Taxes

Gasoline Tax and Assessment

- What is it?
 - 13.1 cents per gallon tax plus
 - Variable gasoline assessment of approximately 4%
 - Subject to a floor of 13.4 cents per gallon and a ceiling of 18 cents per gallon
 - Floor applies when prices fall below \$3.87, and ceiling applies when prices exceed \$5.08
- Where does the money go?
 - Transportation Fund
- How much do we collect?
 - Projected \$67.1 million in FY2021

Diesel Tax

- What is it?
 - 29 cents per gallon
- Where does the money go?
 - 28 cents to the Transportation Fund
 - 1 cent to the Petroleum Clean-Up Fund.

Transportation Infrastructure Bond Assessments/Taxes

- What is it?
 - Fixed 3 cent per gallon tax
 - 2% gasoline assessment
- Where does the money go?
 - The Transportation Infrastructure Bond fund, which funds certain long-lived transportation structures (bridges, roads, culverts).
- How much do we collect?
 - \$12.6 million estimated in FY2021