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NEVADA PETROLEUM MARKETERS  
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To: Committee on Taxation

From: Peter Krueger, Executive Director & Anthony Bandiero  
Nevada Petroleum Marketers and Convenience Store Association

April 8, 2003

**Suggested Amendment to SB 471**

Dear Committee, I propose the following:

Delete section 365.175(2):

Supplier shall hold the amount of all taxes collected pursuant to this chapter in a separate account in trust for the state.

Section 20 add:

***If a supplier fails to submit a tax return when due pursuant to this chapter or fails to pay the tax when due pursuant to this chapter they may be required to hold the amount in a separate account in trust for the state.***

ALSO

Delete section 366.540(4):

Each special fuel supplier and special fuel dealer shall hold the amount of all taxes collected pursuant to this chapter in a separate account in trust for the state.

Section 46 add:

***If a special fuel supplier fails to submit a tax return when due pursuant to this chapter or fails to pay the tax when due pursuant to this chapter they may be required to hold the amount in a separate account in the trust of the state.***

Amend NRS 366.<sup>197</sup>~~199~~ "Factor for conversion of volumetric measurement" to read:

For the purpose of taxing the sale or use of compressed natural gas or liquefied petroleum gas, 125 cubic feet of natural gas or liquefied petroleum gas shall be deemed to equal 1 gallon of special fuel.

EXHIBIT O Committee on Taxation

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