

March 14, 2007

H 653. CAP VARIABLE RATE OF THE GASOLINE EXCISE TAX. Filed 3/14/07. *TO STABILIZE THE MOTOR FUEL TAX BY IMPOSING A CAP ON THE VARIABLE WHOLESALE COMPONENT OF THE MOTOR FUEL TAX RATE AT ITS CURRENT RATE AND PROVIDING RELIEF FOR CONSUMERS BY PROVIDING FOR PRICE GOUGING INVESTIGATIONS BY THE ATTORNEY GENERAL.*

Amends GS 105-449.80(a) by placing a cap on the variable wholesale component of the motor fuel tax rate at 12.4 cents per gallon. Amends GS 75-38 by (1) adding seller pricing above market prices when no alternative seller was available to the list of circumstances to be considered in determining whether a price is unreasonably excessive, (2) requiring the Attorney General to maintain the confidentiality of all evidence, testimony, documents, and statements in an investigation of motor fuel price-gouging; and (3) providing for the maintenance of a mailing list of individuals requesting notice of the issuance of a declaration of a state of disaster or emergency. Also appropriates from the General fund to the Highway Fund and the Highway Trust Fund an appropriate amount of funds to offset the loss of revenue from capping the motor fuels excise tax. Effective July 1, 2007.

Intro. by Gibson.

GS 75, 105, 166A, APPROP