

## **Fuel Tax Credit Available**

We want to alert you to a tax-saving provision for businesses that use propane-powered forklifts. Although forklifts are typically exempt at the time of purchase from the Federal excise tax on the purchase of propane, businesses are eligible to claim a 50¢ per gallon alternative fuel tax credit on the use of propane. Tax credits can provide a significant benefit as they decrease tax dollar-for-dollar.

To obtain the credit, the forklift user must first register with the Internal Revenue Service. Once the registration is approved by the IRS, your business can file the claim for the credit starting as far back as October 1, 2006. We would be glad to assist you with the registration process or in amending past returns to maximize the benefit of this opportunity.