

FUEL TAX CREDITS

Changes to the Fuel Tax Credit Scheme, effective from 1 July 2008, will see the eligibility for fuel tax credits expanded so all off-road business use of fuel will be eligible for at least a 50% fuel tax credit, which equates to a credit of just over \$0.19 per litre. Of particular note is the expansion of the scope of the existing off-road credit entitlements to include petrol.

Who Can Claim Fuel Tax Credits

Any organisation that uses fuel in its business may be eligible to claim fuel tax credits. If the entity's fuel use is only in light vehicles of 4.5 tonne GVB or less travelling on public roads, then the entity will not be eligible to claim fuel tax credits.

We have provided general information for guidance only in this newsletter. For business and personal taxation planning, or other professional advice having regard to your circumstances, please come and see either Charles or Matthew.