

STATEMENT IN LIEU OF A REGULATORY FLEXIBILITY ANALYSIS FOR  
SMALL BUSINESSES AND LOCAL GOVERNMENTS  
DEPARTMENT OF TAXATION AND FINANCE

A Regulatory Flexibility Analysis for Small Businesses and Local Governments is not being submitted with this rule because it will not impose any adverse economic impact or any additional reporting, recordkeeping, or other compliance requirement on small businesses or local governments. Section 1135(d) of the Tax Law requires persons selling or holding large volumes of petroleum to keep records for such periods and in the manner prescribed by the commissioner pursuant to rules and regulations. Section 1135(d) delineates certain information such records shall contain, including the number of gallons of petroleum products purchased and sold, together with such additional information as the commissioner shall require. The rule amends section 533.2(e) of 20 NYCRR to require that every person subject to the inventory monitoring for underground storage facilities requirements in New York State Department of Environmental Conservation Regulation 6 NYCRR 613 that must already maintain daily inventory records for each tank (or battery of tanks if they are interconnected) must also provide or make available those records upon request by the New York State Department of Taxation and Finance.

The purpose of this rule is to provide to the department, in the administration of the Tax Law, access to daily inventory records already required to be maintained.