

Hart Petroleum's BioHeat™ Customers Get Tax Break

DEER PARK, NY. June 2008—

New York State is offering relief for consumers struggling with high energy prices—a maximum 20 cents per-gallon tax credit for customers who use biofuels, a clean-burning, “green” fuel that is a blend of high-grade heating oil and grain-based oil.

“Thanks to this credit, our customers can save \$200 for every 1,000 gallons of BioHeat fuel consumed,” says Raymond Hart, owner of Deer Park-based Hart Petroleum, one of the first companies in the Long Island area to deliver BioHeat™ fuel.

Previously, New York had a biofuels tax credit from July 2006 to June 2007. The new tax credit, which became effective with the recent passage of the state’s budget, remains in effect through 2011.

“We take seriously the need for alternative, environmentally friendly fuel sources like BioHeat,” says Hart. “We believe in it so much that we absorbed the extra cost of producing BioHeat. We didn’t want to pass on anything extra on to our customers. This tax credit is now going to make BioHeat even more cost-competitive with traditional energy sources while also providing many environmental benefits.”

Hart says BioHeat burns cleaner than conventional heating fuel because it

contains almost no sulfur. This significantly reduces emissions that contribute to air pollution and global warming.

How to File for Your Tax Credit

To properly compute the amount of credit allowed, the taxpayer should have an invoice or bill that includes the following information: date of purchase, number of gallons of biofuel purchased and the percentage of biodiesel included in the biofuel. (A B20 blend contains 20% biodiesel.)

To receive a tax credit, you should file a “Claim for Clean Heating Fuel Credit” along with your tax return. Residential taxpayers should file Form IT-241, and corporate taxpayers should file Form CT-241.

Contact Us

Hart Petroleum, a home heating oil company that has been serving Nassau and Suffolk counties for 28 years, began delivering BioHeat fuel to its customers last year. The company has its own BioHeat blending facilities and uses only high-quality biofuel in its B20 blend. In addition to offering BioHeat fuel to residential heating customers, Hart Petroleum delivers bio-diesel fuel to local businesses. To find out more, visit HartPetroleum.com.