

STATE OF RHODE ISLAND
DEPARTMENT OF REVENUE
DIVISION OF TAXATION
ONE CAPITOL HILL
PROVIDENCE, RI 02908
TELEPHONE: (401)574-8955 FAX: (401)574-8914

TO ALL MOTOR FUEL EXPORTER PERMITTEE APPLICANTS

INSTRUCTIONS FOR PREPARING MOTOR FUEL EXPORTER BONDS

The Bond must be executed in Rhode Island by a surety company licensed to transact surety business in this State through an Attorney-in-Fact who is a Licensed Rhode Island Resident Agent.

The principal must indicate its full legal name and any trade names, its type of business organization (sole proprietorship, partnership, etc.) and, where applicable, its state of organization or incorporation, plus the municipality and state where its principal place of business is located.

The surety company must indicate full legal name, its state of organization or incorporation plus the municipality and state where its principal place of business is located.

A Power of Attorney (POA), designating a Rhode Island Resident Agent as an Attorney-in-Fact on behalf of the surety company, must be attached to the bond and carry the corporate seal of the surety company and bear the same date as the execution date of the bond.

The legal name of the principal as it appears on the bond and the corporate seal must be inserted over the signature of the person signing the bond on behalf of the principal. In addition, the printed name and title of the signatory for the principal must appear under their signature.

The legal name of the surety company as it appears on the bond and the corporate seal of the surety company must be inserted over the signature of the Attorney-in-Fact signing the bond on behalf of the surety company. In addition, the printed name and title of the signatory for the surety company must appear under their signature.

Both the signatory for the principal and the signatory of the surety company must sign or acknowledge their signatures separately before a notary public. The notary public should fill out the acknowledgment paragraph, sign and affix his or her seal.

The Division of Taxation shall notify licensed exporters regarding any increase or decrease in the amount of the bond and the due date of the appropriate riders and or continuation certificates. The amount of the bond is based on twice the average monthly gallonage to be exported, using only those months in which there is activity. New applicants must post a \$ _____ bond.

If you have any questions regarding these instructions, contact the Rhode Island Division of Taxation Excise Tax Section at (401) 574-8955.