

# Key IFTA 2017 recordkeeping requirements

Beginning January 1, 2017 there are several IFTA recordkeeping changes that could affect you. Below is a summary of the updated IFTA Recordkeeping Requirements and how EROAD's IFTA Electronic Tax Management takes the worry out of meeting the requirements and filing your company's quarterly IFTA returns using our highly accurate electronic mileage and fuel data. **Don't be left behind. Be in the know!**

IFTA Procedures Manual section	<b>P510</b>	<b>Retention and availability of records</b>	<b>EROAD IFTA Electronic Tax Management</b>
		Four years from the tax return due date or filing date, whichever is later, plus any time period included as a result of waivers or jeopardy assessments	✓ All supporting records and data are retained and stored for at least four years before archiving. EROAD's IFTA Electronic Tax Management is hosted on the Amazon cloud infrastructure for performance, redundancy, and security against unauthorized access.
		Made available upon request by any member jurisdiction and shall be available for audit during normal business hours	✓
	<b>P530</b>	<b>Adequacy of records</b>	<b>EROAD IFTA Electronic Tax Management</b>
		The records maintained by a licensee under this article shall be adequate to enable the base jurisdiction to verify the distances traveled and fuel purchased by the licensee for the period under audit and to evaluate the accuracy of the licensee's distance and fuel accounting systems for its fleet	<p>✓ EROAD provides a highly accurate and government approved electronic mileage record solution. The advanced EROAD hardware contains a GPS receiver that receives and processes GPS signals continuously. EROAD's rapid ping rate and a proprietary mapping engine translate into accurate and reliable distance and location recordkeeping.</p> <p>For fuel purchases, EROAD's Fuel Transaction Management allows motor carriers and their drivers to manage fuel transactions. Internal controls identify exceptions and irregularities in fuel consumption, fuel type, and fill locations to help improve the integrity of fleet fuel accounting records.</p> <p>The fuel transactions entered combine with the mileage trip information to help carriers maintain adequate records and file accurate and auditable IFTA returns.</p>
	<b>P540.200</b>	<b>Distance records produced from a vehicle-tracking system</b>	<b>EROAD IFTA Electronic Tax Management</b>
		The original GPS or other location data for the vehicle to which the records pertain	✓ With EROAD's IFTA Electronic Tax Management, an electronic version of your drivers' paper trip sheets are complete with everything you need to have in one location and are consistent from vehicle to vehicle without having to spend time chasing down drivers or decipher paper records.
		The date and time of each GPS or other system reading, at intervals sufficient to validate the total distance traveled in each jurisdiction	✓
		The location of each GPS or other system reading	✓
		The beginning and ending reading from the odometer, hubodometer, engine control module (ECM), or any similar device for the period to which the records pertain	✓
		The calculated distance between each GPS or other system reading	✓
		The route of the vehicle's travel	✓
		The total distance traveled by the vehicle	✓
		The distance traveled in each jurisdiction	✓
		The vehicle identification number or vehicle unit number	✓

IFTA Procedures Manual section	<b>P550</b>	<b>Fuel records</b>	<b>EROAD IFTA Electronic Tax Management</b>
	.300	<p><b>For tax-paid credit, a valid retail receipt, invoice, or transaction listing must contain:</b></p> <ul style="list-style-type: none"> <li style="border-bottom: 1px solid #ccc; padding: 2px 0 2px 20px;">The date of the fuel purchase</li> <li style="border-bottom: 1px solid #ccc; padding: 2px 0 2px 20px;">The name and address of the seller of the fuel (a vendor code, properly identified, is acceptable for this purpose)</li> <li style="border-bottom: 1px solid #ccc; padding: 2px 0 2px 20px;">The quantity of fuel purchased</li> <li style="border-bottom: 1px solid #ccc; padding: 2px 0 2px 20px;">The type of fuel purchased</li> <li style="border-bottom: 1px solid #ccc; padding: 2px 0 2px 20px;">The price of the fuel per gallon or per liter, or the total price of the fuel purchased</li> <li style="border-bottom: 1px solid #ccc; padding: 2px 0 2px 20px;">The identification of the qualified motor vehicle into which the fuel was placed</li> <li style="border-bottom: 1px solid #ccc; padding: 2px 0 2px 20px;">The name of the purchaser of the fuel</li> </ul>	<p>Using EROAD's Fuel Transaction Management you can create, import, and manage fuel records. Fuel transactions can be entered using the in-vehicle hardware or by uploading fuel card and bulk fuel data directly into EROAD's secure web-based application, called Depot, where it can be accessed at any time.</p> <p>You'll benefit from having your drivers record fuel entries directly on the in-vehicle device so that the location and corresponding jurisdictional information is recorded automatically and made available in Fuel Transaction Management.</p> <p>The fuel receipt information can be captured and recorded with enough detail to help meet the Fuel Records requirement portion of the IFTA Procedures Manual for tax-paid credit fuel receipts and bulk storage withdrawals.</p>
	.600	<p><b>The licensee shall produce for audit records that contain the following elements for each withdrawal from its bulk storage facilities:</b></p> <ul style="list-style-type: none"> <li style="border-bottom: 1px solid #ccc; padding: 2px 0 2px 20px;">The location of the bulk storage from which the withdrawal was made</li> <li style="border-bottom: 1px solid #ccc; padding: 2px 0 2px 20px;">The date of the withdrawal</li> <li style="border-bottom: 1px solid #ccc; padding: 2px 0 2px 20px;">The quantity of fuel withdrawn</li> <li style="border-bottom: 1px solid #ccc; padding: 2px 0 2px 20px;">The type of fuel withdrawn</li> <li style="border-bottom: 1px solid #ccc; padding: 2px 0 2px 20px;">The identification of the vehicle or equipment into which the fuel was placed</li> </ul>	<p>✓</p> <p>✓</p> <p>✓</p> <p>✓</p> <p>✓</p>
	<b>P560</b>	<b>Summaries</b>	<b>EROAD IFTA Electronic Tax Management</b>
		<p>A monthly summary of the fleet's operations reported on the corresponding quarterly tax return that includes the distance traveled by and the fuel placed into each vehicle in the fleet during the quarter, both in total and by jurisdiction, may be necessary for the efficient audit of the licensee's records.</p>	<p>✓ EROAD's highly flexible IFTA Fleet Summary provides monthly, quarterly, and annual summaries at a moment's notice for your fleet's operations. You can also choose to view and export all of the necessary mileage and fuel information summarized by jurisdiction or by vehicle for the timeframe selected. Rest assured you no longer have to worry if you are selected for an audit when you choose EROAD.</p>

EROAD's IFTA Electronic Tax Management solution gives you the ability to easily manage your IFTA needs and meet the recordkeeping requirements to help you and drivers stay compliant. Our in-vehicle hardware measures distance traveled with a high degree of accuracy, and captures location, route, and operational data. The in-vehicle hardware records, stores and continuously transmits encrypted data to the web-based application called Depot, where users access information and services online. EROAD's rapid ping rate, a powerful mapping engine, and a sophisticated geofence tool supports accurate, reliable, and auditable distance recordkeeping for tax purposes.

With EROAD's IFTA Electronic Tax Management you'll capture, record, and manage all of your data in one place. From automatically calculating mileage and determining exempt miles according to individual jurisdictional requirements to generating the report or appropriate file format for your needs, EROAD puts everything at your fingertips, saving you time and effort at every turn.

**EROAD. Confidence in every mile.**

**MORE INFO**

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