



REINSTATEMENT OF PETROL TAX AT A REDUCED RATE

Ministry of Finance

March 2023



DID YOU KNOW?

That petroleum products such as gasoline, diesel and kerosene are price-controlled goods.

This means that;

- Government sets and monitors the price of these goods in accordance with the Petrol Tax Act, 2015.
- Government may intervene when there are large fluctuations in international oil prices.

From 2015-2021 Petrol Tax was levied at EC\$5.50 per imperial gallon.

In 2021, following the upswing of oil and gas prices on the global and domestic market occasioned by the Russia/Ukraine conflict, Government intervened to ensure consumers' consumption patterns were protected and that domestic prices remained stable.

REINSTATEMENT OF PETROL TAX AT A REDUCED RATE

