
(a) Definition. For purposes of this regulation, the term "liquefied petroleum gas tank" (LPG tank) means and includes a tank used as a means of storage, delivery, or transfer of liquefied petroleum gas products. The term also includes related equipment, apparatus, gauges and meters, attached to or installed on the tank.

(b) An LPG tank shall be considered leased or rented if the purchaser of the liquefied petroleum gas is required to pay: (1) sales or use tax measured by the purchase price or a separately stated lease or rental price of the tank; or (2) installation fees or charges, maintenance fees or charges, rent, or any other separately stated periodic charge on the LPG tank.

(c) The ultimate consumer of an LPG tank is determined as follows:

   (1) A lessee or renter of an LPG tank, as defined in subdivision (b), is the ultimate consumer of the tank for the purposes of this regulation if the property is leased or rented for an extended but unspecified period or for a term of more than six months.

   (2) The owner of the LPG tank is the ultimate consumer of the tank for purposes of this regulation if the property is leased or rented, as defined in subdivision (b), for a period of six months or less.

   (3) The owner of the LPG tank is the ultimate consumer of the tank if: (i) the LPG tank is not considered leased or rented pursuant to subdivision (b) of this regulation; and, (ii) the LPG tank is not considered exempt business inventory in accordance with regulation 133.

(d) LPG tanks shall be valued in the hands of the ultimate consumer as defined in subdivision (c) of this regulation, and in accordance with regulations 4, 6, 8, and 10; provided, however, that in applying regulation 10, the term "loaned" in reference to tanks and references to the tax situs in subdivisions (c) and (d) shall not be factors in valuing the LPG tanks.