Dealer's Vessel and Outboard Motor Inventory Declaration

CONFIDENTIAL

Property Tax
Form 50-259

Year

Jefferson CAD, PO Box 21337, Beaumont TX 77720
Send Original to: Appraisal District Name and Address

409-840-9944/727-4611
Phone *(area code and number)*

Jefferson County Tax Office, PO Box 2112, Beaumont TX 77704
Send copy to: County Tax Office and Address

409-835-8516
Phone *(area code and number)*

This document must be filed with the appraisal district office and the county tax assessor-collector's office in the county in which your business is located. Do not file this document with the office of the Texas Comptroller of Public Accounts. Location and address information for the appraisal district office in your county may be found at comptroller.texas.gov/propertytax/references/directory/cad. Location and address information for the county tax assessor-collector's office in your county may be found at comptroller.texas.gov/propertytax/references/directory/tac.

GENERAL INSTRUCTIONS: This declaration is for a dealer of vessels and outboard motors to declare vessel and outboard motor inventory pursuant to Tax Code Section 23.124. File a declaration for each business location.

WHERE TO FILE: This declaration, and all supporting documentation, must be filed with the appraisal district office in the county in which your business is located. A copy of each declaration must be filed with the county tax assessor-collector's office.

DECLARATION DEADLINES: Except as provided by Tax Code Section 23.125(l), a declaration must be filed not later than Feb. 1 of each year or, in the case of a dealer who was not in business on Jan. 1, not later than 30 days after commencement of the business.

PENALTIES: A dealer who fails to file a declaration commits a misdemeanor offense punishable by a fine not to exceed $500. Each day during which a dealer fails to comply is a separate violation. In addition to other penalties provided by law, a dealer who fails to file or timely file a required declaration must forfeit a penalty of $1,000 for each month or part of a month in which a declaration is not filed or timely filed after it is due. A tax lien attaches to the dealer's business personal property to secure payment of the penalty.

OTHER IMPORTANT INFORMATION

The chief appraiser and collector may examine the books and records of a dealer as provided by Tax Code Section 23.124(g) and 23.125(f).

STEP 1: Dealer Information

Name of Dealer

Mailing Address

City, State, ZIP Code

Phone *(area code and number)*

Name of Person Preparing this Application

Title

STEP 2: Business Information

Attach a list with the name and business address of each location at which you conduct business and each of the dealer's and manufacturer's numbers issued by the Texas Parks and Wildlife Department (TPWD).

STEP 3: Business Location of Declared Inventory

Provide the business name, TPWD dealer's and manufacturer's numbers, and physical business address of the business location for the inventory you are declaring in this form. Provide the appraisal district account number if available or attach a tax bill or copy of appraisal or tax office correspondence concerning your account.

Name of Business

TPWD Dealer's and Manufacturer's Number

Address, City, State, ZIP Code

Appraisal District Account Number *(if known)*

Business Start Date, if Not in Business on Jan. 1

STEP 4: Breakdown of Sales and Sales Amounts

Breakdown of units sold for the previous 12-month period corresponding to the prior tax year. If you were not in business for the entire 12-month period, report the units sold for the months you were in business. See last page for additional instructions.

Vessel and Outboard Motor Inventory	Fleet Transactions	Dealer Sales	Subsequent Sales

Breakdown of sales amounts for the previous 12-month period corresponding to the prior tax year. If you were not in business for the entire 12-month period, report the sales amounts for the months you were in business.

Vessel and Outboard Motor Inventory	Fleet Transactions	Dealer Sales	Subsequent Sales
$	$	$	$

STEP 5: Market Value of your Inventory

State the market value of the inventory for the current tax year as computed under Tax Code Section 23.124. Market value is total annual sales from the dealer's inventory less sales to dealers, fleet transactions, and subsequent sales for the previous 12-month period corresponding to the prior tax year divided by 12. Total annual sales is the total of the sales price from every sale from the inventory for a 12-month period. If you were not in business for the entire 12-month period, report the sales for those months you were in business and the chief appraiser will determine the inventory's market value.

Vessel and Outboard Motor Inventory Sales for Prior Year				Market Value for Current Tax Year
$	÷	12	=	

STEP 6: Signature and Date

By signing this declaration, you certify that the dealer identified in Step 1 is the owner of a dealer's vessel and outboard motor inventory.

print here

Print Name _____ Title _____

sign here

Authorized Signature _____ Date _____

If you make a false statement on this report, you could be found guilty of a Class A misdemeanor or state jail felony under Penal Code Section 37.10.

Additional Instructions

Step 4: Breakdown of units and sales amounts. Complete the boxes on units sold and sales amounts for the preceding year. The top row of boxes is the number of units sold in each category. The bottom row of boxes is the dollar amount sold in each category. The categories include:

- **Vessel and outboard motor inventory** – the sale of watercraft used or capable of being used for transportation on water that are not more than 65 feet in length (vessels) and the sale of self-contained internal combustion propulsion systems which are used to propel vessels and which are detachable as a unit from the vessel (outboard motors). The term "vessel" also includes a vehicle that is designed to carry watercraft and is either a "trailer" or "semitrailer" as defined by Transportation Code Section 501.002(23) and (29). The term "vessel" does not include watercraft of more than 65 feet in length; or a seaplane on water; or canoes, kayaks, punts, rowboats, rubber rafts, or other vessels under 14 feet in length when paddled, poled, oared, or windblown. This category does not include a fleet transaction, dealer sale, or subsequent sale, each of which is defined below. [See, Tax Code Sections 23.124(a)(8), (14), (15); and Parks and Wildlife Code, Section 31.003.]

- **Fleet transaction** – the sale of five or more vessels or outboard motors from a dealer's vessel and outboard motor inventory to the same business entity within one calendar year. [Tax Code Section 23.124(a)(7).]

- **Dealer sale** – the sale from a dealer's vessel and outboard motor inventory to another dealer, that is, a person who holds a dealer's and manufacturer's number issued by the Parks and Wildlife Department under the authority of Parks and Wildlife Code Section 31.041, or is authorized by law or interstate reciprocity agreement to purchase vessels or outboards motors in Texas without paying the sales tax. The term does not include the manufacturer of vessels or outboard motors. [See, Tax Code Section 23.124(a)(3).]

- **Subsequent sale** – a dealer-financed sale of a vessel or outboard motor that, at the time of the sale, has been the subject of a dealer-financed sale from the same dealer's vessel and outboard motor inventory in the same calendar year. [Tax Code Section 23.124(a)(12).]