

Dealer's Heavy Equipment Inventory Declaration

CONFIDENTIAL

Year: _____ Page _____ of Pages _____

Send Original To: Appraisal District Name

Phone (area code and number)

Appraisal District Address, City, State, ZIP Code

Appraisal District's Website Address

Send Copy to: Assessor-Collector's Name

Phone (area code and number)

Assessor-Collector's Office Address, City, State, ZIP Code

Assessor-Collector's Office Website Address

GENERAL INFORMATION: Tax Code Section 23.1241 requires heavy equipment inventory dealers to file a declaration with the chief appraiser and a copy with the assessor-collector.

FILING INSTRUCTIONS: You must file an original completed declaration with the county appraisal district's chief appraiser and a copy of the original with the assessor-collector. Do not file this document with the Texas Comptroller of Public Accounts. A directory with contact information for appraisal districts and county assessor-collectors may be found on the Comptroller's website.

FILING DEADLINES: Except as provided by Tax Code Section 23.1242(k), a declaration must be filed not later than Feb. 1 each year. If the dealer is not in business on Jan. 1, a declaration must be filed not later than 30 days after starting the business.

FILING PENALTIES: 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 may examine the books and records of a dealer including documentation regarding the applicability of Tax Code Sections 23.1241 and 23.1242 and sales records to substantiate the information filed in this declaration.

SECTION 1: Dealer/Owner Information

Provide the following information regarding the dealer/owner for whom this inventory is being declared.

Name of Dealer/Owner

Website or Email Address*

Phone (area code and number)

Current Mailing Address, City, State, Zip Code

SECTION 2: Authorized Representative

If you are an individual dealer filing this declaration on your own behalf, skip to section 3; all other persons are required to complete this section.

Please indicate the basis for your authority to represent the dealer in filing this declaration.

Officer of the company General partner of the company Attorney for the company

Agent for tax matters appointed under Tax Code Section 1.111 with completed and signed Form 50-162

Other and explain basis: _____

SECTION 2: Authorized Representative (continued)

Provide the following information for the individual with the legal authority to act for the dealer/owner in this matter.

Name of Authorized Representative

Title of Authorized Representative

Primary Phone Number (area code and number)

Email Address*

Mailing Address, City, State, Zip Code

SECTION 3: Business Information

Provide the name and physical business address of the business location of the inventory that you are declaring in this form. In addition, attach a list with the name and business address of each location at which you conduct business. If your appraisal district account number is not available, attach a copy of your tax bill or a copy of appraisal district or tax office correspondence concerning this account.

Name of Business Location

Business Address, City, State, Zip Code

Starting Date of Business (if not in business Jan. 1 of this year)

Appraisal District Account Number

SECTION 4: Units Sold, Leased or Rented and Transaction Amounts

Provide the number of units sold, leased or rented and the transaction amounts for the preceding year for the following categories.

- Net Heavy Equipment Inventory - Heavy equipment units that have been sold, leased, or rented less fleet transactions, dealer sales and subsequent sales. Heavy equipment means self-propelled, self-powered or pull-type equipment, including farm equipment or a diesel engine, which weighs at least 1,500 pounds and is intended to be used for agricultural, construction, industrial, maritime, mining or forestry uses. The term does not include a motor vehicle that is required to be titled under Transportation Code Chapter 501 or registered under Transportation Code Chapter 502.
Fleet Transactions - The sale of five or more items of heavy equipment from your inventory to the same person within one calendar year.
Dealer Sales - Sales of heavy equipment to dealers.
Subsequent Sales - A dealer-financed sale and that, at the time of sale, has dealer financing from your inventory in this same calendar year. The term does not include a rental or lease with an unexercised purchase option or without a purchase option.

Part 1: Number of Units of Heavy Equipment

Provide the breakdown of sales, rentals and leases for the previous 12-month period corresponding to the prior tax year. Provide the number of units for the inventory you are declaring. If you were not in business on Jan. 1 of the preceding year, report the sales, leases and rentals for the months you were in business.

Net Heavy Equipment Inventory

Fleet Transactions

Dealer Sales

Subsequent Sales

Part 2: Transaction Amounts

Provide the sales, lease and rental transaction amounts for the previous 12-month period corresponding to the prior tax year. Provide the transaction amounts for the inventory you are declaring. If you were not in business on Jan. 1 of the preceding year, report the transaction amounts for the months you were in business.

\$ Net Heavy Equipment Inventory

\$ Fleet Transactions

\$ Dealer Sales

\$ Subsequent Sales

SECTION 5: Market Value of Heavy Equipment Inventory

Provide the market value of your net heavy equipment inventory for the current tax year, as computed under Tax Code Section 23.1241. Market value on Jan. 1 is total annual sales (less fleet transactions, dealer sales, and subsequent sales) for the previous 12-month period corresponding to the prior tax year divided by 12. If you were not in business on Jan. 1 of the preceding year, report the number of months you were in business and the total number of sales for those months.

Total annual sales includes the sales price for each sale of heavy equipment inventory in a 12-month period PLUS lease and rental payment(s) received for each lease or rental in that 12-month period. This will be the same amount as the net heavy equipment inventory transaction amount (reported above) and divide by 12 to yield your market value for this tax year. If you were not in business on Jan. 1 of the preceding year, the chief appraiser will estimate your inventory's market value.

\$ _____ ÷ 12 = _____
Net Heavy Equipment Inventory Sales, Leases and Rentals for Prior Year Market Value for Current Tax Year

SECTION 6: Dealer/Owner Statement and Signature

I, _____, swear or affirm that each fact
Printed Name of Dealer/Owner or Authorized Representative

contained in this declaration is true and correct and that I am the dealer/owner (or his or her authorized representative) of the heavy equipment inventory described in this declaration.

sign here

Signature of Dealer/Owner or Authorized Representative

Date

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

* An email address of a member of the public could be confidential under Government Code Section 552.137; however, by including the email address on this form, you are affirmatively consenting to its release under the Public Information Act.