

Dealer's Heavy Equipment Inventory Tax Statement

CONFIDENTIAL

Reporting Month: _____ Year: _____ Page _____ of _____ Pages

Send Original To: County Tax Office Name and Address

Phone (area code and number)

Send Copy To: Appraisal District Name and Address

Phone (area code and number)

GENERAL INSTRUCTIONS: This inventory tax statement must be filed by a dealer of heavy equipment pursuant to Tax Code §23.1242. This statement is filed together with an amount equal to the total amount of the unit property tax assigned to all items of heavy equipment sold, leased, or rented in the preceding month. File a separate statement for each business location. You must retain documentation relating to the disposition of each item sold, leased, or rented.

WHERE TO FILE: Each statement and prepayment of taxes must be filed with the county tax assessor-collector and a copy of each statement must be filed with the chief appraiser.

STATEMENT DEADLINES: Except as provided by Tax Code §23.1242(g), a statement and prepayment of taxes must be filed on or before the 10th day of each month.

PENALTIES: In addition to other penalties provided by law, a dealer who fails to file or timely file a statement must forfeit a penalty of \$500 for each month or part of a month in which a statement 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. In addition to other penalties provided by law, an owner who fails to remit unit property tax due must pay a penalty of 5 percent of the amount due. If the amount due is not paid within 10 days after the due date, the owner must pay an additional 5 percent of the amount due. Unit property taxes paid on or before Jan. 31 of the year following the date on which they are due are not delinquent.

OTHER IMPORTANT INFORMATION

The chief appraiser or collector may examine documents held by a dealer in the same manner and subject to the same conditions as provided by Tax Code §23.241(g).

SECTION 1: PROVIDE INFORMATION REGARDING THE OWNER AND THE DEALER, INCLUDING THE NAME OF THE OWNER AND DEALER, THE MAILING ADDRESS, AND PHONE NUMBER.

Name of Dealer

Owner's Name

Phone (area code and number)

Current Mailing Address (number and street)

City, State, ZIP Code

SECTION 2: PROVIDE THE BUSINESS' NAME AND PHYSICAL ADDRESS OF THE BUSINESS LOCATION FOR WHICH YOU ARE FILING THIS STATEMENT.

Give the appraisal district account number if available or attach tax bill or copy of appraisal or tax office correspondence concerning your account. If your business opened after Jan. 1 of this year, enter the date the business opened.

Name of Business

Address (number, street, city, state, ZIP code)

Account Number

Date Business Opened, if After Jan. 1

SECTION 3: PROVIDE THE FOLLOWING INFORMATION ABOUT EACH SALE, LEASE OR RENTAL OF HEAVY EQUIPMENT DURING THE REPORTING MONTH (CONTINUE ON ADDITIONAL SHEETS AS NEEDED). IN LIEU OF FILLING OUT THE INFORMATION IN THIS SECTION, YOU MAY ATTACH SEPARATE DOCUMENTATION SETTING FORTH THE INFORMATION REQUIRED. ALL SUCH INFORMATION MUST BE SEPARATELY IDENTIFIED IN A MANNER THAT CONFORMS TO THE COLUMN HEADERS USED IN THE BELOW TABLE. SEE LAST PAGE FOR ADDITIONAL INSTRUCTIONS.

| Description of Heavy Equipment Sold, Leased or Rented | | | | Type of Sale, Lease or Rental ¹ (See last page for footnotes.) | Sale Price, Lease or Rental Amount ² | Unit Property Tax ³ |
|---|-----------|------------------------------|--------------------------------------|--|---|--------------------------------|
| Date of Sale, Lease or Rental | Item Name | Identification/Serial Number | Name of Purchaser, Lessee, or Renter | | | |
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| | | | | | | |
| | | | | Total for this page only | | |
| | | | | Total unit property tax this month ⁴ | | |

Unit property tax factor⁵ _____

SECTION 4: TOTAL SALES, LEASES AND RENTALS

Complete the boxes on the number of units sold, leased or rented and the transaction amounts for the month. See last page for definitions.

Part I: Number of Units of Heavy Equipment: Breakdown of sales, leases, and rentals for this month. Provide the number of units for the business location for which you are filing this statement (identified in SECTION 2).

| | | | |
|---|--------------------|--------------|------------------|
| Net Heavy Equipment Inventory (sales, leases, and rentals) | Fleet Transactions | Dealer Sales | Subsequent Sales |
|---|--------------------|--------------|------------------|

Part II: Transaction Amount: Breakdown of sales, leases, and rentals amounts for this month. Provide the transaction amounts for the business location for which you are filing this statement (identified in SECTION 2).

| | | | |
|---|--------------------|--------------|------------------|
| Net Heavy Equipment Inventory (sales, leases, and rentals) | Fleet Transactions | Dealer Sales | Subsequent Sales |
|---|--------------------|--------------|------------------|

SECTION 5: SIGN AND DATE THE STATEMENT ON LAST PAGE ONLY

On Behalf of (name of dealer)

sign here

Authorized Signature

Date

Printed Name

Title

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

Additional Instructions

Section 3: Information on each item of heavy equipment sold, leased or rented during the reporting month. Complete the information on each item of heavy equipment sold, leased or rented including the date of sale, lease, or rental; item name; identification/serial number; name of purchaser, lessee, or renter; type of sale, lease, or rental; sales price, lease or rental amount; and unit property tax. The footnotes include:

¹ **Type of Sale, Lease, or Rental:** Place one of the following codes:

HE - Heavy equipment inventory - sales, leases and rentals of heavy equipment. 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 Chapter 501 or registered under Chapter 502, Transportation Code.

FL - fleet transactions - heavy equipment included in the sale of five or more items of heavy equipment from your inventory to the same buyer within one calendar year.

DL - dealer sales - sales of heavy equipment to dealers.

SS - subsequent sales - dealer-financed sales of heavy equipment that, at the time of sale, have 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.

² **Sales Price, and Lease or Rental Amount:** Sales price is the total amount of money paid or to be paid to a dealer for the purchase of an item of heavy equipment; or for a lease or rental, the total amount of the lease or rental payments received for an item.

³ **Unit Property Tax:** To compute for sales, multiply the sales price by the unit property tax factor. For lease or rental transaction, multiply the monthly lease or rental payment received by the unit property tax factor. For fleet transactions, dealer sales and subsequent sales that are not included in the net heavy equipment inventory, the unit property tax is \$-0-. If no unit property tax is assigned, state the reason.

⁴ **Total Unit Property Tax for This Month:** Enter the total amount of unit property tax from the "Total for this page only" box on previous page(s). This is the total amount of unit property tax that will be submitted with the statement to the collector.

⁵ **Unit Property Tax Factor:** Contact either the county tax assessor-collector or county appraisal district for the current unit property tax factor. The unit property tax factor is calculated by dividing the aggregate tax rate by 12. If the county aggregate tax rate is expressed in dollars per \$100 of valuation, divide by \$100 and then divide by 12. It represents one-twelfth of the preceding year's aggregate tax rate at the location where the heavy equipment inventory is located on January 1 of the current year.

Section 4: Definitions.

Net heavy equipment inventory - Heavy equipment that has 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, that 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 by Transportation Code Chapter 501 to be titled or by Transportation Code Chapter 502 to be registered.

Fleet transactions - the sale of five or more items of heavy equipment from your inventory to the same buyer within one calendar year.

Dealer sales - sales of heavy equipment to dealers.

Subsequent sales - dealer-financed sales of heavy equipment 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.