

Dealer's Heavy Equipment Inventory Declaration

Form 50-265

CONFIDENTIAL

Appraisal District Account Number _____ Tax Year _____

Cameron Appraisal District 2021 Amistad Dr. / PO Box 1010, San Benito, TX 78586

Send Original to: Appraisal District Name, Address, City, State, ZIP Code

Cameron County Tax Office 835 E Levee / PO Box 952, Brownsville, TX 78522

Send Copy to: Assessor-Collector's Name, Address, City, State, ZIP Code

GENERAL INFORMATION: This form is for heavy equipment inventory dealers to declare heavy equipment inventory (Tax Code Section 23.1241).

FILING INSTRUCTIONS: This form and all supporting documentation must be filed with the appraisal district office and the county tax assessor-collector's office in the county in which the business is located. **Do not file this document with the Texas Comptroller of Public Accounts.**

SECTION 1: Dealer Information

Name of Dealer _____

Mailing Address, City, State, ZIP Code _____

Phone Number (area code and number) _____

Email Address _____

SECTION 2: Authorized Representative

If you are an individual dealer filing this application on your own behalf, skip to Section 3; all other applicants are required to complete Section 2.

Indicate the basis for your authority to represent the dealer in filing this application:

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: _____

Name of Authorized Representative _____

Title of Authorized Representative _____

Mailing Address, City, State, ZIP Code _____

Phone Number (area code and number) _____

Email Address _____

SECTION 3: Business Information

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 _____

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

Business Address, City, State, ZIP Code _____

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. For category definitions, see *Important Information*.

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.

$$\begin{array}{r}
 \$ \underline{\hspace{10em}} \div 12 = \underline{\hspace{10em}} \\
 \text{Net Heavy Equipment Inventory Sales, Leases} \quad \text{Market Value for Current Tax Year} \\
 \text{and Rentals for Prior Year}
 \end{array}$$

SECTION 6: Certification and Signature

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.

I, _____, swear or affirm that each fact contained in the application is true
Printed Name of Dealer or Authorized Representative

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

sign here ➔

Signature of Dealer or Authorized Representative

Date

Important Information

GENERAL INFORMATION: This form is for heavy equipment inventory dealers to declare heavy equipment inventory (Tax Code Section 23.1241).

FILING INSTRUCTIONS: You must file an original completed declaration with the 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.** 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.

DEFINITIONS:

- **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 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.