



Dealer's Vessel and Outboard Motor Inventory Tax Statement

Property Tax
Form 50-260

CONFIDENTIAL

Reporting Month _____

Year _____

Page _____ of pages _____

Send Original with Payment 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) _____

This document must be filed with the county tax assessor-collector's office and the appraisal district 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 county tax assessor-collector's office in your county may be found at www.window.state.tx.us/propertytax/references/directory/tac. Location and address information for the appraisal district office in your county may be found at www.window.state.tx.us/propertytax/references/directory/cad.

GENERAL INSTRUCTIONS: This inventory tax statement must be filed by a dealer of vessel and outboard motor inventory pursuant to Tax Code Section 23.125. This statement is filed together with an amount equal to the total amount of the unit property tax assigned to all vessels and outboard motors sold in the preceding month. File a separate statement for each business location and retain documentation.

WHERE TO FILE: This document and prepayment of taxes must be filed with the county tax assessor-collector's office. A copy of each statement must be filed with appraisal district office.

STATEMENT DEADLINES: Except as provided by Tax Code Section 23.125(g), a statement and prepayment of taxes must be filed on or before the 10th day of each month.

PENALTIES: A dealer who fails to file or timely file a statement commits a misdemeanor offense punishable by a fine not to exceed \$100 with each day that the dealer fails to comply a separate violation. 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 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 Completing Statement _____

Title _____

STEP 2: Business Location Information

Provide the appraisal district account number if available or attach a tax bill or copy of appraisal or tax office correspondence concerning your account. Provide the dealer's and manufacturer's numbers issued by the Texas Parks and Wildlife Department (TPWD).

Name of Business _____

Address, City, State, ZIP Code _____

Account Number _____

TPWD Dealer's and Manufacturer's Numbers _____

STEP 4: Units Sold and Sales Amount

Breakdown of Units Sold for Reporting Month

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

Breakdown of Sales Amounts for Reporting Month

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

STEP 5: Signature

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 a state jail felony under Penal Code Section 37.10.

Additional Instructions

- 1 **Type of Sale:** Place one of the following codes by each sale reported:
 - VM – vessel and outboard motor inventory** – sales of vessels and outboard motors. A vessel has the meaning in Parks and Wildlife Code Section 31.003, and does not include those more than 65 feet in length (excluding sheer) and canoes, kayaks, punts, rowboats, rubber rafts or other vessels under 14 feet in length when paddled, poled, oared or windblown. An outboard motor has the meaning in Parks and Wildlife Code Section 31.003. A vessel also includes a trailer designed to carry a vessel and is a trailer or semi-trailer defined by Transportation Code Section 501.002. Only this type of sale has a unit property tax (see below).
 - FL – fleet transactions** – vessels and outboard motors included in the sale of five or more vessels and outboard motors from your inventory to the same buyer within one calendar year.
 - DL – dealer sale** – sale of vessels and outboard motors to another dealer.
 - SS – subsequent sale** – dealer-financed sale of vessels and outboard motors that, at the time of sale, have dealer financing from your vessel and outboard motor inventory in the same calendar year.
- 2 **Sales Price:** The price as set forth on the “Application for Texas Certificate of Number/Title, for Boat/Seller, Donor or Trader’s Affidavit” for a vessel, the “Application for Texas Certificate of Title for an Outboard Motor/Seller, Donor or Trader’s Affidavit” for an outboard motor, or the “Application for Texas Certificate of Title” for a trailer treated as a vessel, or the price that would appear if those forms were used.
- 3 **Unit Property Tax:** To compute, multiply the sales price by the unit property tax factor. For fleet, dealer and subsequent sales that are not included in the vessel and outboard motor inventory, the unit property tax is \$-0-. 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 prior year aggregate tax rate by 12. If the 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. 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. This is the total amount of unit property tax that will be submitted with the statement to the collector.