

Special Inventory Tax

Presented by Joshua Nash
Property Tax Assistance Division



GLENN HEGAR, TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

Special Inventory



Heavy Equipment Dealer's Inventory



Motor Vehicle Dealer's Inventory



Vessels and Outboard Motors Dealer's Inventory



Manufactured Housing Retailer's Inventory



Dealer's Inventory Declaration

Dealer Type:

- Heavy Equipment Dealers
- Motor Vehicle Dealers
- Vessels and Outboard Motors Dealers
- Manufactured Housing Retailers

Form Number

- Form 50-265
- Form 50-244
- Form 50-265
- Form 50-267

Dealer's Inventory Declaration

Dealer Type:

- Heavy Equipment Dealers
- Motor Vehicle Dealers
- Vessels and Outboard Motors Dealers
- Manufactured Housing Retailers

- File a declaration each year no later than Feb. 1.
- File the declaration with the county appraisal district in which the business location of the inventory is situated
- Send a copy of the declaration to the assessor-collector
- If not in business on Jan. 1, file a declaration not later than 30 days of opening the business.

Dealer's Inventory Declaration

Dealer Type:

- Heavy Equipment Dealers
- Motor Vehicle Dealers
- Vessels and Outboard Motors Dealers
- Manufactured Housing Retailers

Penalties:

- **\$1,000** per month
- **\$500** per day/**\$1,000** per month
- **\$500** per day/**\$1,000** per month
- **\$500** per day/**\$1,000** per month

Dealer's Inventory Tax Statement

Dealer Type:

- ~~Heavy Equipment Dealers~~
- Motor Vehicle Dealers
- Vessels and Outboard Motors Dealers
- Manufactured Housing Retailers

- File 12 statements per year.
- File by the 10th of each month.
- File and prepay taxes with the county tax office.
- Send a copy to the county appraisal district.
- File a statement indicating no sales.
- If not in business on Jan. 1, do not assign a unit property tax to sold items.
- Retain documentation of each inventory unit sold.

Dealer's Inventory Tax Statement

Dealer Type:

- Heavy Equipment Dealers
- Motor Vehicle Dealers
- Vessels and Outboard Motors Dealers
- Manufactured Housing Retailers

Form Number:

- Form 50-266
- Form 50-246
- Form 50-260
- Form 50-268

Unit Property Tax



Dealer's Inventory Tax Statement

Dealer Type:

- Heavy Equipment Dealers
- ~~Motor Vehicle Dealers~~
- ~~Vessels and Outboard Motors Dealers~~
- ~~Manufactured Housing Retailers~~

- File 12 statements per year.
- File by the 20th of each month.
- File and prepay taxes with the county tax office.
- Send a copy to the county appraisal district.
- File a statement indicating no sales.
- If not in business on Jan. 1, do not assign a unit property tax to sold items.
- Retain documentation of each inventory unit sold.

Dealer's Inventory Tax Statement

Dealer Type:

- Heavy Equipment Dealers
- Motor Vehicle Dealers
- Vessels and Outboard Motors Dealers
- Manufactured Housing Retailers

Penalties:

- **\$500** per month
- **\$100** per day/**\$500** per month
- **\$100** per day/**\$500** per month
- **\$100** per day/**\$500** per month



Business Acquisitions

- Agree to pay the current year inventory taxes owed.
- Jointly notify the chief appraiser and the collector of the terms of the agreement.
- Property owner receives a tax receipt for payment.
- Chief appraiser and the collector shall adjust their records accordingly.



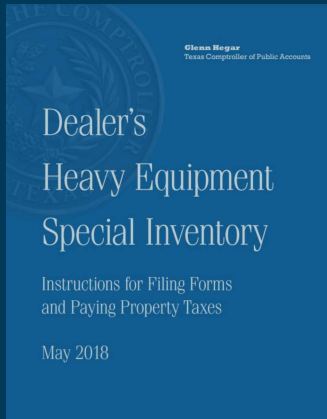
Tax Collection

- Tax bills received in October or November.
- Assessor-collector pays the annual inventory taxes from the dealer's escrow account.
- Property owner receives a tax receipt for payment.
- Owner must pay additional taxes owed for any deficiency in the escrow account.



Inspection of Documents

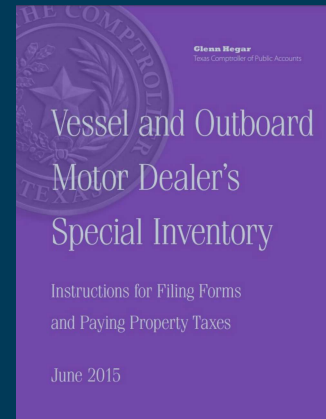
- Request must be in writing.
- Must be delivered personally to the custodian of the records at a place of business.
- Must provide a period of not less than 15 days for the dealer to respond to the request.
- Must state that the dealer has the right to seek judicial relief from compliance with the request.



Heavy Equipment Dealer's Special Inventory Manual

Property Tax Assistance Division Special Inventory Webpage:

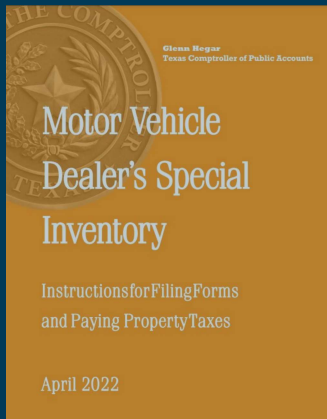
<https://comptroller.texas.gov/taxes/property-tax/special-inventory.php>



Vessel and Outboard Motor Dealer's Special Inventory Manual

Property Tax Assistance Division Special Inventory Webpage:

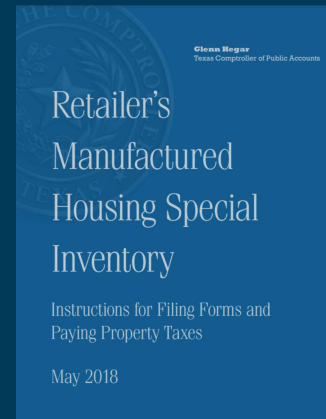
<https://comptroller.texas.gov/taxes/property-tax/special-inventory.php>



Motor Vehicle Dealer's Special Inventory Manual

Property Tax Assistance Division Special Inventory Webpage:

<https://comptroller.texas.gov/taxes/property-tax/special-inventory.php>



Retailer's Manufactured Housing Special Inventory Manual

Property Tax Assistance Division Special Inventory Webpage:

<https://comptroller.texas.gov/taxes/property-tax/special-inventory.php>



Frequently Asked Questions

Is every sale of a motor vehicle subject to the special inventory tax?



Frequently Asked Questions

Do I get a refund if I have excess funds in my escrow account after I pay my tax bill?



Frequently Asked Questions

Why do I have to pay taxes at the end of the year when I already paid each month with the tax statement?



Frequently Asked Questions

I opened my motor vehicle dealership in the middle of this year. Do I have to file monthly tax statements for the current year?



Frequently Asked Questions

Are semitrailers considered motor vehicles or heavy equipment?

A yellow sticky note with a white border and a slight shadow, tilted slightly to the right. The words "Thank You!" are written on it in a blue, hand-drawn, chalk-like font. The note is set against a dark blue background.

Thank
You!

Contact

<https://comptroller.texas.gov/taxes/property-tax/>

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