

Inventory Declaration Guide

Guide to completing the Inventory Declaration

A dealer must file an Inventory Declaration each January, no later than the 31st of the month

File the original statement with the Webb County Appraisal District

File a copy with the Webb County Tax Office

[Dealer's Motor Vehicle Inventory Declaration \(50-244\)](#)

[Dealer's Vessel, Trailer and Outboard Motor Inventory Declaration \(50-259\)](#)

[Dealer's Heavy Equipment Inventory Declaration \(50-265\)](#)

[Retail Manufactured Housing Inventory Declaration \(50-267\)](#)

Report the following on the Inventory Declaration

- General information about the dealership
(owner's name, current mailing address, business name, and locations)
- Breakdown of sales (number of units sold & sales amounts) for the previous 12-month period corresponding to the prior tax year.
- Market Value
To find the market value for the current year, divide the total annual sales for the previous year by 12. If you were not in business for the entire 12-month period, then divide by the number of months you were in business. You are presumed to have started business on the date you were issued a dealer's general distinguishing number.

The current year's tax bills received in October will be based on this market value and the current year's tax rates.

Inventory's market value is not the value of the motor vehicle inventory on January 1st, but an average of regular monthly inventory sales from the preceding year.

* Each dealer is advised to retain documentation for each unit sold, as it is possible that the Chief Appraiser may request to examine a dealer's records

Filing penalties

- Failure to file this form is a misdemeanor offense punishable by a fine not to exceed \$500. Each day of late compliance is a separate offense.
- A tax lien attaches to your business personal property to secure the penalty's payment.
- The district attorney, criminal district attorney, county attorney, chief appraiser, or person designated by the chief appraiser shall collect the penalty, with action in the county in which principal place of business or residence is.
- A penalty of \$1,000 for each month or part of a month in which this declaration is not filed will apply.