

Boat Sales Tax Manual Computation Worksheet

Name: _____ TX #: _____ Date: _____ HIN or Serial #: _____

A. TAX COMPUTATION

- A1. The Date of Sale - Date purchaser took delivery of the vessel and/or outboard motor: _____
- A2. Sales Price of vessel and/or outboard motor (do not include the price of a trailer): _____
- A3. Trade-In Amount - This is the amount credited for a taxable vessel and/or outboard motor that was accepted as trade-in for the transaction: _____
- A4. Taxable Amount. Sales price less Trade-In amount (Item A2 minus Item A3): _____
- X .0625
- A5. Sales Tax – Multiply the amount on item A4 by .0625 : _____
- A6. If tax was paid in Texas or in another state on this vessel, enter the amount and abbreviation of the state where the tax was paid. _____ State
- You will have to provide proof for any tax claimed under this item.*
- A7. Total Tax Due Texas - Sales tax less tax previously paid (Item A5 minus Item A6): _____
- New Resident Tax: If you brought your boat or motor into Texas AND it was previously registered in your name, the tax due for that item is \$15.00. Enter this amount in Item D1 below. If the date of sale is more than four years from the date of payment, no tax is due. Enter zero in Item D1 below.*

B. PENALTY

- B1. Determine your Late Tax Penalty.
- If you have not paid sales tax within 20 working days from the date of delivery or the date the vessel is brought into Texas, you will owe a sales tax penalty equal to 5 % of your tax due.
- 5% of Tax
- If you have not paid sales tax within a combined 20 working days AND 30 calendar days from the date of delivery or the date the vessel is brought into Texas, you will owe a sales tax penalty equal to 10 % of your tax due.
- 10% of Tax
- B2. Total Penalty Due- Multiply your sales tax by the tax rate determined above. If you owe a 5% penalty, multiply Item A7 by .05; OR if you owe 10% penalty, multiply Item A7 by .10. Enter zero if full payment was made within 20 days. Minimum Penalty is \$ 1.00. _____

C. INTEREST

- C1. Interest begins on the 61st day after the date of sale and accrues through the date of payment. Interest is assessed only on tax due, not on any additional penalties. First, calculate the number of days interest you owe and separate days by calendar year. Second, multiply the tax due by the daily interest rate below. This amount will be the daily interest due per day. Finally, multiply by the number of days by the daily interest rate you calculated. You will have to do separate calculations for each year in which your delinquent taxes are charged interest.
- | | | | | | | |
|--------------------|-----------------|---|-----------|------------------------------|---|--|
| C2. 2006 interest. | | X | 0.0002260 | X | = | |
| | (Total Tax Due) | | | Days delinquent in year 2006 | | |
| C3. 2005 interest. | | X | 0.0001712 | X | = | |
| | (Total Tax Due) | | | Days delinquent in year 2005 | | |
| C4. 2004 interest. | | X | 0.0001366 | X | = | |
| | (Total Tax Due) | | | Days delinquent in year 2004 | | |
| C5. 2003 interest. | | X | 0.0001438 | X | = | |
| | (Total Tax Due) | | | Days delinquent in year 2003 | | |
| C6. 2002 interest. | | X | 0.0001575 | X | = | |
| | (Total Tax Due) | | | Days delinquent in year 2002 | | |
- C7. Total Interest Due. Add the interest due for each year (Add Items C2 thru C6). _____

D. TOTAL DUE

- D1. Add the tax, penalties and interest due (Add Items A7, B2, and C7). **This is the amount you owe. Enter this amount on the PWD 143 or PWD 144 for "Total sales tax, penalty & interest owed"** _____

Falsifying information on documents is a punishable offense – Texas Penal Code Chapter 37, Section 37.10. Any person who knowingly makes a false entry in, or false alteration of a governmental record is guilty of a felony of the third degree, punishable by confinement in jail for any term of not more than 10 years or less than 2 years and punishable by a fine not to exceed \$10,000.