VEHICLE, MOTORBOAT AND FARM EQUIPMENT DEALER'S INVENTORY WORKSHEET

Dealer's Name: _____

Address: _____

_____

County: _____

I.	Gross Sales: Total Annual Vehicle, Motorboat and Farm Equipment Gross Sales for Calendar Year Beginning January 1, 2025 and Ending December 31, 2025. (Enter gross sales. Do not enter the value of the property.)		$
II.	Less Excluded Sales of Specified Vehicles, Motorboats and Farm Equipment		
	A. Fleet Sales (Enter gross sales 1-1-25 to 12-31-25. Do not enter the value of the property.)	$	
	B. Trucks Over 16,000 lbs. GVW (Enter gross sales 1-1-25 to 12-31-25. Do not enter the value of the property.)	$	
	C. Transactions Between Dealers (Enter gross sales 1-1-25 to 12-31-25. Do not enter the value of the property.)	$	
	D. Drop Shipments (Enter gross sales 1-1-25 to 12-31-25. Do not enter the value of the property.)	$	
	E. Other Vehicles and Equipment Not Subject to Valuation Under West Virginia Code § 11-6C-1 et seq. (Enter gross sales 1-1-25 to 12-31-25. Do not enter the value of the property.) (See instructions.)	$	
III.	Sub Total Excluded Vehicles and Equipment (A Through E)	Less (-)	$
IV.	Annual Dealer's Inventory Subject To Valuation Under § 11-6C-1 et seq. (I Less III)		$
V.	Divided by 12 or the Number of Months You Were in Business During Calendar Year 2025		÷
VI.	Subtotal Dealer Inventory (Line IV divided by 12 or months in business)		$
VII.	Add Other Inventory Subject to Valuation		
	A. Heavy Duty Trucks Over 16,000 lbs. GVW in Dealer's Possession as of July 1, 2026. (Enter the value of property in your possession on July 1, 2026, not sales.)	$	
	B. Other Vehicles and Equipment in the Dealer's Possession as of July 1, 2026 Not Subject to Valuation Under West Virginia Code § 11-6C-1 et seq. (Enter the value of property in your possession on July 1, 2026, not sales.) (See instructions.)	$	
	C. Dealer's Inventory of Parts and Supplies Held for Resale as of July 1, 2026. (Enter the value of property in your possession on July 1, 2026, not sales.)	$	
	D. Dealer's Inventory of Parts and Supplies Held for Owner's Use as of July 1, 2026. (Enter the value of property in your possession on July 1, 2026, not sales.)	$	
VIII.	Subtotal Other Inventory (A Through D)		$
IX.	Total Dealer's Inventory (Vehicle, Motorboat and Farm Equipment Inventory Plus Other Inventory – VI and VIII)		$

Note: A copy of the dealer's income statement for the year ending December 31, 2025 must be attached with the worksheet. Sole proprietors who do not have an income statement must submit a *Schedule C – Profit and Loss Statement* from your Federal Income Tax Return for 2025. Failure to attach the income statement may be grounds upon which the assessor may reject this return.

VEHICLE, MOTORBOAT AND FARM EQUIPMENT DEALER'S INVENTORY INSTRUCTIONS

West Virginia Code § 11-6C-1 et seq. establishes a special method of appraising vehicle, motorboat and farm equipment dealer inventory. This provides that in estimating the market value of such inventory the assessor shall use annual sales for the previous calendar year divided by 12 to determine the market value of the dealer inventory as of July 1. Vehicles are defined in West Virginia Code § 17B-1-1 and motorboats are defined in § 17A-6-1. This calculation also applies to house trailers and factory-built homes.

West Virginia Code § 11-6C-1 was amended in 2008 to include farm equipment dealers in this special method of valuing inventory. However, only farm equipment that is titled in the name of the retail purchaser and registered with the Division of Motor Vehicles upon its sale to the retail purchaser is subject to valuation under West Virginia Code § 11-6C-1 *et seq*. All other farm equipment inventory in the possession of the farm equipment dealer on the assessment day is subject to valuation and assessment under West Virginia Code §§ 11-3-1 *et seq*. and 11-5-1 *et seq*. "Farm equipment dealers" means a person, partnership, corporation, association or other form of business enterprise which primarily sells farm equipment as defined above.

Farm equipment includes, but is not limited to, the following equipment, and also includes attachments and repair parts for the following equipment: tractors; crawler tractors (other than bulldozers); walking tractors; cultivators; plows; harrows; power tillers; rotary tillers; spading machines; subsoilers; plastic mulch layers; planters and planting machines; seeders; mechanical transplanters; manure spreaders; fertilizer spreaders; insecticide and fertilizer sprayers; irrigation equipment; harvesters; fixed and portable belt and screw type conveyors exclusively used in agriculture; cotton pickers; hullers; swathers; windrowers; balers; bale movers exclusively used in agriculture; hay conditioners; hay mowers; mowing machines; mower/conditioners; hay rakes; hay tedders; feed grinders; grain carts; rock pickers; milking machines and milking machine components; animal trailers, to the extent that they constitute tangible personal property; apiary equipment.

Only those items of the above listed farm equipment that are titled in the name of the retail purchaser and registered with the Division of Motor Vehicles upon its sale to the retail purchaser are subject to valuation under West Virginia Code § 11-6C-1 et seq.

Farm equipment does not include: (1) property that is not tangible personal property, (2) building materials and equipment that is installed into a building or structure so as to be converted upon installation into a fixture or into real property, (3) cars, trucks, motorcycles and any other self-propelled machines designed primarily for the transportation of persons or property on a street or highway, (4) trailer or towed machines or apparatus designed primarily for the transportation of persons or property on a street or highway, (5) fork lifts, backhoes, earth movers, bulldozers, end loaders, power shovels, excavators or other equipment primarily designed to be used in earth moving, excavation or construction activity, or in the activity of warehouse materials handling, (6) airplanes and other aircraft, and (7) all terrain vehicles, motorcycles and other off road vehicles primarily designed for recreational use.

The following are general instructions to assist you in completing the Vehicle, Motorboat and Farm Equipment Dealer's Inventory Worksheet, which is to be filed with the *Commercial Business Property Return* (STC 12:32C).

Farm equipment dealers please pay particular attention to the definition of farm equipment. Sales of farm equipment titled in the name of the retail purchaser and registered with the Division of Motor Vehicles upon its sale to the retail purchaser should be included on the worksheet's gross sales calculation. The value of equipment not defined to be farm equipment and the value of farm equipment that is not titled in the name of the retail purchaser and registered with the Division of Motor Vehicles upon its sale to the retail purchaser should be entered on line VII(B).

Note: You do not have to complete Schedule B of the *Commercial Business Property Return* (STC 12:32C) if you complete the worksheet.

I. Enter the gross sales or total annual sales. This is the amount received in money, credits, property, services, or other considerations, without deductions for interest expense, other expenses, and trade-ins, for the calendar year beginning January 1, 2025 and ending December 31, 2025. The gross sales are to include all sales of vehicles, motorboats and farm equipment including the sale of leased vehicles.

II. Inventory that is excluded from the new valuation process are sales during the previous calendar year including:

- A. Fleet Sales - A transaction involving (a) five (5) or more units sold to a single business entity and, (b) the buyer has a manufacturer's or distributor's fleet I.D. number.
- B. Trucks - of 16,000 lbs. or more gross vehicular weight (GVW). These vehicles are appraised based on inventory on-hand July 1.
- C. Transactions between dealers to include sales, trades between dealers or wholesalers licensed as new or used vehicle, motorboat or farm equipment dealers.
- D. Drop Shipments - Commonly known as courtesy deliveries to include units which were not physically held as inventory by the dealer at any time during the preceding year.
- E. Other Vehicles, i.e., snowmobiles and ATVs which may have been included in the gross sales are to be excluded and appraised based on the inventory on hand as of July 1. Note sales of farm equipment that is not titled in the name of the retail purchaser and registered with the Division of Motor Vehicles upon its sale to the retail purchaser should be entered on line E.

III. Subtotal of excluded inventory of the previous year.

IV. The "gross sales" or "total annual sales" of the previous years less the excluded inventory.

V. If you were in business during the entire 2025 calendar year, divide Roman Numeral IV by 12. If not, divide by the total number of months you were in business during calendar year 2025.

VI. The result is the total inventory subject to valuation under West Virginia Code § 11-6C-1 et seq.

VII. The dealer is to list the other inventory subject to valuation and in their possession as of the July 1, 2026 assessment date.

VIII. The total of inventory items "A" through "D".

IX. The total inventory of the vehicle dealer to include vehicle, motorboat and farm inventory subject to valuation under West Virginia Code § 11-6C-1 (VI plus VIII).