

BOAT EXCISE

Any person who owns a vessel (watercraft, used or capable of being used as a means of transportation on water) on July 1 must annually, on or before August 1, make a return on oath to the assessors of the city or town where such vessel is habitually moored or docked. If the vessel has no mooring or docking space, the return should be made to the assessors in the town where the vessel is principally situated.

The Town of Weymouth sends this form, State Tax Form 2BE-1, out to those who were assessed the previous year.

VALUATION

Boats are assessed for excise tax purposes by the Board of Assessors, using the following table, based on the length of the vessel and the age:

<u>LENGTH OF VESSEL</u> (Overall center line length length excluding bowsprits, boomkins and similar extensions)	<u>VALUATION OF VESSELS</u> (Based on age of vessel)		
	Under 4 Years	4 thru 5 Years	7 or more Years
Under 16'	1,000	\$ 700	\$400
but less than 17.5'	1,500	1,000	800
but less than 20'	3,000	2,000	1,500
but less than 22.5'	5,000	3,300	2,500
but less than 25'	7,500	5,000	3,800
but less than 27'	10,500	7,000	5,300
but less than 30'	14,000	9,300	7,000
but less than 35'	18,500	12,300	9,300
but less than 40'	24,000	16,000	12,000
but less than 50'	31,500	21,000	15,800
but less than 60'	41,000	27,300	20,500
or over	50,000	33,000	24,800

CALCULATING THE EXCISE

After the valuation is determined, an excise at the rate of \$10.00 per thousand is assessed. The excise is assessed for a fiscal year beginning July 1 and ending the following June 30. Unlike the motor vehicle excise, liability for the boat excise does not depend upon registration of the boat but rather upon ownership of the boat on July 1. If the ownership is acquired after July 1, there is no excise tax for the current fiscal year.

ABATEMENTS

You may be due an abatement when you no longer own the boat. Proper documentation, such as a bill of sale, trade in information, or insurance settlement due to loss is required.