



## Continuation of Application for Boat Title & Registration

I

**TAX EXEMPTIONS:** If boat is exempt from tax, enter number corresponding to exemption in the tax exemption area on the application. Exemptions 05 thru 11 must have been titled previously in S.D. Refer to SDCL 32-3A-52 for a complete list of exemptions.

01. Boat which is the property of the governmental units exempted from motor vehicle registration fees by SDCL 32-5-42 and 32-5-42.1.
02. Boat acquired by inheritance from, or bequest of, a decedent.
03. Boat previously titled, or licensed jointly, in the names of two or more persons, and subsequently transferred without consideration to one or more of such persons.
04. Boat transferred without consideration between spouses, between a parent and child, and between siblings.
05. Boat transferred pursuant to any mergers or consolidations of corporations.
06. Boat transferred by a subsidiary corporation to its parent corporation.
07. Boat transferred between an individual and a corporation, where the individual and the owner of the majority of the capital stock of the corporation are one and the same.
08. Boat transferred between a corporation and its stockholders, or creditors, when to effectuate a dissolution of the corporation.
09. Boat transferred between an individual and a limited or general partnership, where the individual and the owner of the majority of interest in the partnership are one and the same person.
10. Boat transferred to effect a sale of all, or substantially all, of the assets of the business entity.
11. Boat transferred between corporations, both subsidiary and nonsubsidiary, if the individuals who hold a majority of stock in the first corporation also hold a majority of stock in the second corporation, but these individuals need not hold the same ratio of stock in both corporations.
12. Boat acquired by a secured party or lienholder in satisfaction of a debt.
14. Any boat sold, or transferred, which is eleven or more model years old, and which is sold, or transferred, for \$1,500, or less, before trade-in.

II

**PURCHASE PRICE IS:**

- (1) For a new large boat, the total consideration, whether received in money or otherwise. However, when a large boat is taken in trade as credit or part payment on a new large boat, the credit or trade-in value allowed by the seller shall be deducted from the total consideration for the new large boat, to establish the purchase price.
- (2) For a used large boat sold or leased by a dealer, the total consideration for the used large boat, whether received in money or otherwise. However, when a large boat is taken in trade by the dealer as a credit or part payment on a used large boat, the credit or trade-in value allowed by the dealer shall be deducted from the consideration, so that the net consideration is established.
- (3) For a used large boat sold, leased or transferred by any person, other than a dealer, the total consideration received in money or otherwise. However, when a large boat is taken in trade as a credit, or part payment, on a used large boat, the credit or trade-in value shall be deducted from the total consideration, so that the net consideration is established. The purchaser and seller of the large boat shall submit to the County Treasurer a bill-of-sale, approved and supplied by the Secretary. If a bill-of-sale is not submitted, the excise tax will be assessed on the retail value as stated in a nationally recognized dealers' guide, as approved by the Secretary of Revenue. If the excise tax is assessed on the retail value, the value of the large boat taken in as credit on trade-in shall be the retail value as stated in the nationally recognized dealers' guide.
- (4) For a new or used large boat acquired by gift, or other transfer for no, or nominal, consideration, the manufacturer's suggested dealer list price for new large boats; for used large boats, the value stated in a nationally recognized dealers' guide approved and furnished by the Secretary of Revenue.
- (5) For a large boat manufactured by a person who registers it under the laws of this state, the amount expended for materials, labor and other property-allocable costs of manufacture, or in the absence of actual expenditures for the manufacture of a part, or all, of the large boat, the reasonable value of the completed large boat.
- (6) For a rebuilt large boat, upon its initial registration and titling, the total consideration for the salvage boat, whether received in money or otherwise.

**Determine appropriate license fee as follows:**

	1 YEAR	3 YEAR
Non-motorized boats over 12 feet long, and boats propelled only by electric motors. (NO REGISTRATION REQUIRED FOR NON-MOTORIZED BOATS 12 FEET IN LENGTH, OR UNDER)	\$10	\$20
Motorized boats less than 19 feet in length	\$15	\$40
Motorized boats 19 feet or more in length	\$30	\$80

**ADDITIONAL LIENS:**

3rd Lienholder \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_