Form E-555 Boat and Aircraft Use Tax Return
General Information and Instructions for Completing

If you purchased a taxable aircraft or boat outside of North Carolina for use in this State, use tax may be due on the purchase price, including transportation charges. This applies regardless of whether you made the purchase while in another state or had the aircraft or boat delivered from another state to you in North Carolina. If you paid a sales tax on the aircraft or boat in the other state, you are entitled to a tax credit for the state tax paid against the North Carolina State tax due.

If you made a taxable purchase of an aircraft or boat on which you owe use tax, you must file this form and pay the amount due by the 20th of the month following the month in which the purchase was made. Forms filed late are subject to penalty and interest. Use a pen with blue or black ink to complete this return. Indicate the period covered by the return in the blocks provided. Complete the legal name, Social Security Number (SSN) or Federal Employer Identification Number (FEIN), address, and county location of aircraft or boat. Use capital letters when entering your name and address. **Please mail a copy of the bill of sale with this return.** Additional information may be obtained from the Department's website at www.dornc.com or from the Taxpayer Assistance Call Center at 1-877-252-3052 (toll-free).

Line 1 - Enter the aircraft serial number and purchase price before trade-in and compute the tax due by multiplying by .03. There is a maximum tax due of $1500.00 per aircraft.

Line 2 - Enter the boat registration or documentation number and purchase price before trade-in excluding the cost of the trailer and compute the tax due by multiplying by .03. There is a maximum tax due of $1500.00 per boat.

Line 3 - Enter the tax due from Lines 1 and 2.

Line 4 - Enter the amount of state sales tax paid to other states on the purchases reflected in Lines 1 and 2 above. If you paid a State sales tax to another state, you are entitled to a tax credit for the State tax paid to that state against your North Carolina tax liability.

Line 5 - Subtract Line 4 from Line 3 and enter the result.

Line 6 - The tax is due on or before the 20th day of the month following the month in which the purchase was made. If the return is filed after the due date, compute the late filing penalty of 5% per month of the tax shown on Line 5 for each month the return is late. The maximum penalty for late filing is 25% of the tax due, but in no case will the penalty be less than $5.00. If the tax is not paid when due, compute the failure to pay penalty of 10% of the tax shown on Line 5. In no case will the failure to pay penalty be less than $5.00.

Line 7 - If the return is filed after the due date, compute the applicable interest. Contact the Department for the current interest rate.

Line 8 - Add Lines 5, 6, and 7 and enter the sum.

Reminders:

- Use blue or black ink to complete your return.
- Please do not staple, tape, or paper clip your payment to the return.
- Make check payable in U.S. currency to N.C. Department of Revenue.
- Mail this sheet with your payment to the address on the return.

Boat and Aircraft Use Tax Return

North Carolina Department of Revenue

	Identifying Number	Purchases	Rate	Tax *($1,500 Max.)*
1. **Aircraft Serial #**		, .	x 3% =	, .
2. **Boat Registration or Documentation #**		, .	x 3% =	, .

Period Beginning *(MM-DD-YY)* **Period Ending** *(MM-DD-YY)*

__ __ ____ __ __ ____

Fill in applicable circle: ○ SSN ○ FEIN

Legal Name *(First 26 Characters)* *(USE CAPITAL LETTERS FOR YOUR NAME AND ADDRESS)*

Street Address

City **State** **Zip Code**

County **Phone** ( )

3. **Total Tax** *(Add Lines 1 & 2)*	, .
4. **Credit for State Sales or Use Tax Paid to Another State**	, .
5. **Tax Due** *(Line 3 Minus Line 4)*	, .
6. **Penalty**	, .
7. **Interest**	, .
8. **Total Due** *(Add Lines 5-7)*	$, .

Signature: **Date:**

I certify that, to the best of my knowledge, this return is accurate and complete.

MAIL TO: P.O. Box 25000, Raleigh, NC 27640-0720

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