



Department of Assessing

January 9, 2015

Philip S. Drew
Appraiser

REF: Business Personal Property Declaration Form

Peggy A. Collins
Appraiser

See the back of this letter for general instructions on completing the enclosed Business Personal Property Declaration Form.

Dear Taxpayer:

State of Maine law (MRSA 35 Section 708) provides for a tax on business personal property. The tax is assessed annually in accordance with the requirements set forth in Title 36 of the Maine Revised Statutes, sections 601 & 706. Before making an assessment, the assessor or assessors, the chief assessor of a primary assessing area or the State Tax Assessor in the case of the unorganized territory may give seasonable notice in writing to all persons liable to taxation or qualifying for exemption pursuant to subchapter 4-C in the municipality, primary assessing area or the unorganized territory to furnish the assessor or assessors, chief assessor or State Tax Assessor true and perfect lists of all their estates of which they are possessed on the first day of April of the same year.

Enclosed please find the Business Personal Property List currently on file in our office. Please indicate deletions, retired from use, and quantity changes on this printout. All **additions** should be indicated on the form. Once the form is completed and signed, return it to the Assessor's Office **April 15th, 2015**. You may submit changes in another format if it provides all the same information as the declaration form indicates. **Please do not submit lump sum totals; we require a breakdown of all assets.** Please indicate if the items were either purchased used or homemade and the dates and costs at the time of acquisition.

Apartment Building Owners: Your cooperation in declaring your personal property (rental unit appliances) will ensure an accurate tax assessment and will qualify you for the appeal process. If you fail to file this declaration, we will have no choice but to **estimate the number of appliances.** The City will use an "in use value" on all appliances, if there is no itemized information on age or original cost.

This year an electronic copy of this form is available at www.bangormaine.gov. Your company may fill out this form with the same information and email it to declarations@bangormaine.gov

IMPORTANT: If you are in business on April 1, 2015, you are responsible for the entire year's Personal Property Tax Bill. Tax bills will be issued to all businesses unless the Assessor's Office is notified **IN WRITING** to the contrary. **If this declaration form is not completed and returned, an additional estimated assessment will be included in the new total assessment. Also under Maine Law taxpayers that do not comply may lose any right to appeal their assessment.**

The Assessor's Office is available to assist you with understanding what is required in this annual taxation reporting procedure and to answer your questions regarding these requirements. You may reach the Assessing Office at **207-992-4212.**

TAX REFUND: The State of Maine has a Business Equipment Tax Reimbursement (BETR) Program. This allows for personal property taxes paid on qualified personal property to be refunded to businesses.

TAX EXEMPTION: The State of Maine has a Business Equipment Tax Exemption (BETE) Program. This allows for a personal property tax exemption on qualified personal property. Please contact the State of Maine, Maine Revenue Services at **207-624-5600** for an application booklet for either BETR or BETE. (www.maine.gov/revenue/propertytax/)

We look forward to working with you.

Yours Sincerely,

Philip S. Drew
Appraiser

Enclosures



GENERAL INFORMATION

The "just market value" for municipal assessment purposes is generally the replacement/historical total cost less depreciation; **items are never depreciated to a zero value.**

**IF YOUR BUSINESS IS IN OPERATION AS OF APRIL 1ST OF A GIVEN YEAR,
YOU ARE RESPONSIBLE FOR THE PERSONAL PROPERTY TAX BILL.**

GENERAL INSTRUCTIONS

THE DECLARATION FORM MUST BE RETURNED OR YOU FORFEIT YOUR RIGHT OF APPEAL. IF YOU FAIL TO SUBMIT A BUSINESS PERSONAL PROPERTY DECLARATION, THE ASSESSOR WILL MAKE AN ESTIMATION.

The declaration form should be sent back by **APRIL 15, 2015.**

WHERE TO FILE DECLARATIONS:

REGULAR MAIL: City of Bangor - Department of Assessing, 73 Harlow Street, Bangor, ME 04401
An electronic copy from your company with the same information is acceptable.

EMAIL: declarations@bangormaine.gov

AUTOMOBILES: This applies to all businesses: **Do not report automobiles that are excised.**

→ New or First Time Taxpayers must:

- a. **LIST:** Submit a complete list of **ALL** personal property; listed under the proper sections on the enclosed declaration form. Lists will be accepted if they provide all information requested in sections 1-6.)
- b. **LUMP SUM TOTALS:** An itemized list of assets must be submitted. Lump sum totals **will not** be accepted.
- c. **FULLY DEPRECIATED ITEMS:** All fully depreciated personal property must be included.
- d. **COST:** Provide original purchase date and total cost (include shipping & installation).
- e. **LESSEE:** If you are the lessee of the personal property, see instructions below.
- f. **LESSOR:** If you are the lessor of personal property, see instructions below.

→ Previously Assessed Taxpayers must: (Note changes on the revised declaration form enclosed.)

- a. **LIST:** List all personal property under the proper sections on the enclosed form.
- b. **DELETED ITEMS:** Indicate on the prior year's list all items removed from premises, replaced or disposed of. **(CD on left-hand side of enclosed list stands for an Assessing code, not quantity.)**
- c. **FULLY DEPRECIATED ITEMS:** All fully depreciated personal property must be included.
- d. **LUMP SUM TOTALS:** An itemized list of assets must be submitted. Lump sum totals **will not** be accepted.
- e. **NO CHANGE:** If the business has not added, removed, retired, or replaced any business personal property since April 1, 2014, please check the **No Change** box above section 1.
- f. **CLOSED, MOVED, OR SOLD:** If the business has either closed, moved, or been sold since April 1, 2014, return the signed declaration form with the following:
 1. Date of closure.
 2. Date and address of relocation.
 3. Name and address of the new owner.
- g. **LESSEE:** If you are the lessee of personal property, see instructions below.
- h. **LESSOR:** If you are the lessor of personal property, see instructions below.

→ Lessees declaring leased personal property must:

- a. **OWNER:** Include the full business name and address of the owner.
- b. **LEASED ITEMS:** Identify item(s) being leased. Include information requested in section 5.
- c. **LEASE TERMS:** Provide lease terms, monthly payment, number of months the lease runs, original date of the lease and the original cost of the equipment.
- d. **TERMINATED LEASE:** If lease has been terminated, you must indicate if the equipment has been returned/removed or is a "buyout".
- e. **PARTY IN POSSESSION:** If lease information is not provided, lessee will be assessed as party in possession.

PLEASE NOTE THE FOLLOWING DISTINCTIONS:

FINANCED EQUIPMENT: Personal property that is **OWNED** by you, but is financed through another company should be listed as owned in the appropriate sections 1-4.

LEASED EQUIPMENT: Section 5 should only have items listed that are **LEASED, LOANED, OR RENTED and OWNED BY ANOTHER PARTY.**

→ Lessors declaring leased personal property must:

- a. **LOCATION:** Specify the exact physical location, lessee name and lessee address.
- b. **LEASED ITEMS:** Provide the information requested on item(s) being leased, see sections 5 & 6.
- c. **TERMINATED LEASE:** If lease has been terminated, you must indicate if the equipment was returned, a "buyout" or given to lessee.