

**TOWN OF OXFORD  
BUSINESS PERSONAL PROPERTY DECLARATION**

Title 36 M.R.S.A. Section 706 states that the Assessor of a municipality may give written notice to each taxpayer to furnish a true and perfect list of all property of which they were possessed as of April 1<sup>st</sup> of each year for both real and business personal property. If the taxpayer does not furnish the list, they are barred of their right of abatement request or appeal of the taxes levied.

On the reverse side of this notice is a Business Personal Property Declaration form which is being sent to those persons who are (and those who may be) subject to Business Personal Property Taxation. Please return a detailed list of all property that includes furniture, fixtures, machinery and equipment used in your business, whether it is located at home or in a commercial space.

Please list each item separately by year, indicating the original cost (including any related installation, shipping and handling costs), the date of purchase, a description of the item, the make, model or serial number. All items physically present should be report even though they may be fully depreciated for IRS and personal purposes. If there are any items that are present but not functional, please report them separately for additional depreciation. If information concerning the original cost or date of purchase is unavailable, please list whether the item was purchase used or handmade and estimate its current value. Business personal property owners may submit asset listings in their own format from their own accounting records if convenient but must detail the individual assets.

Leased equipment should be listed separately and should include the name of the party responsible for the tax; the telephone number and mailing address from whom equipment is leased; a detailed description of the leased equipment; the make model or serial number; the monthly rent; the lease date; the number of months of the lease; and the cost or value of the equipment.

IF YOUR BUSINESS IS IN OPERATION AS OF APRIL 1<sup>ST</sup>, YOU ARE RESPONSIBLE FOR THE ENTIRE YEAR'S PERSONAL PROPERTY TAX BILL. If the business has closed, moved or been sold, return the signed declaration form notifying us of the date of closure, date and address of relocation or name and address of the new owner.

Please be sure to sign and return the updated list by **May 1, 2018**. Retain a copy for your records. If there are any questions, please do not hesitate to contact the Assessing Office at (207) 539-4431 ext 18. Your anticipated cooperation is sincerely appreciated.

BETR (Business Equipment Tax Reimbursement) Please note that personal property placed in service after April 1, 1995 may qualify for reimbursement from the State of Maine through the Business Equipment Tax Reimbursement (BETR) program. Our office would be pleased to discuss this program with you. You may also find additional information on the program and application forms at: [www.maine.gov/revenue/propertytax](http://www.maine.gov/revenue/propertytax).

BETE (Business Equipment Tax Exemption) In 2007, the State of Maine passed into law a new property tax exemption for certain nonretail sales businesses. Retail sales businesses are specifically excluded from BETE. A retail sales activity includes the selection, purchase or rental of goods or services in a structure used to serve customers who are physically present to choose, purchase or rent goods or services. The exemption only applies to equipment purchased after April 1, 2007; therefore, all older equipment remains taxable. The application is a state prescribed form and is separate from the Personal Property Declaration form. It must be filed by May 1st of each year to qualify for exemption, and must include items listed in previous years as well as new items. Items not specifically listed in the application will be taxed and will not be eligible for Business Equipment Tax Reimbursement for that year. We can provide more information on this program or you may find additional information and application forms at: [www.maine.gov/revenue/propertytax](http://www.maine.gov/revenue/propertytax).

