Maine Revenue Services - Property Tax Division

Business Equipment Tax Exemption Application

(Title 36 § 691 – 700B)

This application must be filed every year with the municipal assessor no later than May 1st

Name of Business: _____ **Type of Business** _____

Business Address: _____ **Account #** _____

Name of Owner: _____

(See instructions on reverse page)

	Description of the Exempt Equipment (please be specific)	Purchased / Placed in Service in Maine (Month / Year)	Current Age	Cost or Value New	Estimate of Current Value	Physical Address of Equipment (Leased Equipment Only)	To be Completed by the Assessor: TIF (Y / N)	BETE Eligible (Y / N)	Assessed Value
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Applicant (or property owner) signature: Under penalties of perjury, I declare that I have examined this application and accompanying schedules and, to the best of my knowledge and belief, they are true, correct and complete. Declaration of preparer (other than applicant) is based on all the information of which the preparer has knowledge.

Applicant _____ **Date** _____

Preparer _____ **Date** _____

Assessor (or agent of the assessor) signature: Under penalties of perjury, I declare that I have examined this application and accompanying schedules and, to the best of my knowledge and belief, they are true, correct and complete.

Assessor (or Agent of the Assessor) Signature _____

Date _____

Business Equipment Tax Exemption Application

What is BETE (Business Equipment Tax Exemption)?

BETE is a 100% property tax exemption program for eligible property that would have been first subject to tax in Maine on or after 4/1/08. BETE does not replace the BETR program (Business Equipment Tax Reimbursement). The BETR porgram remains in place for qualified property placed in service *after* April 1, 1995 and on or before April 1, 2007 and for retail/service property placed in service *after* April 1, 1995 . (See http://www.maine.gov/revenue/taxrelief/homepage.html for more BETR information).

1. When and where to file application? This application is to be filed by April 1st of each year with the local assessor even if no changes in property status has occurred from the prior year. An automatic extension to May 1st is granted if the April 1st deadline is not met. An assessor may extend beyond May 1st upon receipt of written request.

2. What property is BETE eligible business equipment? Eligible business equipment is qualified property that would have been first subject to tax in Maine on or after 4/1/2008 and includes repair parts, replacement parts, replacement equipment, additions, accessions and accessories to other business property and inventory parts.

3. <u>What</u> property does not qualify for BETE? Property that does not qualify includes office furniture, lamps and lighting fixtures used primarily for general office or worker lighting, property owned or used by an excluded person, telecommunications personal property, gambling machines or devices and property located at a retail sales facility and used primarily in a retail sales activity. (See 5 Below)

4. <u>Who</u> does not qualify for BETE? Property owned or used by an "excluded person" does not qualify. Excluded persons include: public utilities, persons providing radio paging service, persons providing mobile telecommunications services, cable television companies, persons providing satellite based direct television broadcast services and persons providing multichannel multipoint television services.

5. What is excluded from BETE? BETE does not apply to property located at a retail sales facility and used primarily in a retail sales activity. Such property may qualify for reimbursement under the BETR program. A retail sales facility is a structure used to serve customers who are present at the facility for the purpose of selecting and purchasing goods or services at retail or for renting tangible personal property. A warehouse or call center facility is not considered a retail sales facility. Retail sales activity is associated with the selection and purchase of goods or services of tangible personal property. Manufacturing or processing is not considered retail sales activity.

<u>TAXPAYER INSTRUCTIONS</u>

Description of the Exempt Equipment: Description should be specific enough to be able to identify the property: (i.e. 2009 Bobcat model 236D skid steer loader, 2012 DitchWitch trencher model RT30).
Date First Purchased/Placed in Service in Maine: list date equipment first put into service in Maine. Only equipment placed in service after April 1, 2007 is eligible for BETE.
Cost of Value New: The value of the equipment when it was new or what it would cost to purchase new. Include all installation costs.
Estimate of Current Value: Estimate of the current value of this piece of equipment.
Current Age: (for depreciation purposes) The total number of years this equipment has existed.

<u>ASSESSOR INSTRUCTIONS</u>

Located in a TIF District: Is the equipment located within a Tax Increment Financing District
Asessed Value: assessed value = depreciated value X certified ratio