March 6, 2017

Dear Kennebunkport Business Owner,

Maine law provides that the personal property associated with a business is subject to property taxation. “Personal Property” is tangible property located at the business. Pursuant to Title 36 Section 706, a declaration of personal property is required to be filed each year.

As a new business to Kennebunkport, I have enclosed the Business Equipment & Fixtures Listing form, in the future only additions and deletions will have to be made. Please complete the enclosed form and return to this office on or before **May 1, 2016**; any leased items will be assessed to the lessor, unless there is a specific agreement that states that you are responsible for the property tax.

Once we have received the information from you, it will be reviewed and a fair market value will be calculated for tax purposes. Failure to respond or report according to this request may bar your right to appeal the taxable valuation.

Business Equipment Tax Exemption (BETE): In 2008, the State Legislature passed the BETE law. The law exempts certain equipment from personal property tax. To apply for exemption, you must return a completed BETE application **each** year and return it with the town’s Personal Property § 706 declaration form. Any assets being reported on the BETE application must also be included on the Personal Property §706 declaration form. For you convenience, this year, I have enclosed both the application and information about the BETE program.

The State also offers the Business Equipment Tax Reimbursement Program (BETR): Each year, the taxpayer may apply directly to the State for reimbursement on personal property taxes paid during the previous calendar year but is limited to only that equipment purchased after April 1, 1995.

I appreciate your cooperation and encourage you to please contact this office at 967-1603, if you need assistance.

Sincerely,

Becky R Nolette, CMA

Assistant to the Assessors