

## Personal Property

All businesses are required to provide the assessor with a full and accurate listing of the personal property assets in their possession as of April 1. Business assets are often referred to as tools of the trade. To help businesses with this task, the Assessor's Office mails a declaration form every early March to all business taxpayers. This form is customized to your business with your own account number. A sample of the declaration is provided in this packet. The deadline to file in Westbrook is May 1st.

Businesses may request an extension to file in writing to the Assessor if they are unable to provide the documents by the deadline.

If the taxpayer does not furnish the list or fails to file by the due date, the assessor will make an estimated assessment and the right to appeal that value is forfeited.

Businesses can mark "see attached" and attach a list. The business is required to file every year even if there are no changes.

Businesses must notify us in writing if their business has moved or closed. Failure to do so will result in taxes being assessed and bills being generated.

## What is personal property tax?

Any assets owned and located in Maine for use in a business are subject to taxation. Examples of are:

- Machinery & Equipment: Presses, tools, machining equipment, garage equipment, heavy-duty shelving and other machinery or manufacturing equipment, telephones, vending machines, televisions, fax machines, copiers, office equipment, cargo trailers.
- Computer Equipment: Computers, monitors, servers, printers, smartphones
- Furniture and Fixtures: Desks, chairs, bookcases, filing cabinets, tables

Two separate programs for business taxpayer's reference to personal property are:

- **Business Equipment Tax Exemption (BETE) and**
- **Business Equipment Tax Reimbursement (BETR)**

The State of Maine provides a property tax exemption for certain items of business personal property (the Business Equipment Tax Exemption program). The Business Equipment Tax Reimbursement program reimburses businesses for taxes paid on certain items of business personal property.