

Maine Revenue Services - Property Tax Division
Business Equipment Tax Exemption Application
 (Title 36 § 691 – 700B)

This application must be filed with the municipal assessor *no later than MAY 1st*

Name of Business: _____ Type of Business: _____
 Business Address: _____ Account # _____
 Name of Owner: _____ **FOR ASSETS AS OF APRIL 1ST, 2023**

(See instructions on reverse page)

BATH LINE NO.	QTY	DESCRIPTION OF EXEMPT EQUIPMENT (PLEASE BE SPECIFIC) DESCRIPTION	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)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							

To be Completed by the Assessor		
TIF (Y / N)	BETE Eligible (Y / N)	Assessed Value

THIS FORM MUST BE SUBMITTED TO THE ASSESSOR PRIOR TO MAY 1ST EVERY YEAR. IF YOU NEED MORE TIME, AN EXTENSION MAY BE REQUESTED BELOW.

I HEREBY REQUEST AN EXTENSION TO FILE FOR THE BUSINESS EQUIPMENT TAX EXEMPTION PROGRAM. REQUESTED EXTENSION DATE: _____

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

NOTE: Due to recently enacted legislation, businesses engaged in the sale of retail services will now generally be eligible to participate in the BETE program for qualifying property placed in service after April 1, 2007 and will be ineligible for the BETR program.

What is the Business Equipment Tax Exemption (BETE)?

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 Business Equipment Tax Reimbursement (BETR) program. The BETR program 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).

When and where to file: You must file this application by April 1 of each year with the local assessor, even if there is no change in your property status from the prior year. An automatic extension to May 1 is granted if you cannot meet the April 1 deadline. An assessor may extend an applicant's filing deadline beyond May 1 upon receipt of written request from that applicant prior to the municipality's commitment date.

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. Qualified property is tangible personal property used for a business purpose and is either depreciable under the Internal Revenue Code or would be depreciable except for the fact that it is fully depreciated. For more information, see 36 M.R.S. § 691(1).

Unqualified property: Property that does not qualify for exemption 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 Retail property below)

Retail property: 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 selection and retail purchase of goods 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 retail purchase of goods or rental of tangible personal property. Manufacturing or processing is not considered retail sales activity.

SPECIFIC INSTRUCTIONS - TAXPAYER

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).

Purchased/Placed in Service in Maine: Enter the date the equipment was first put into service in Maine. Only equipment placed in service *after* April 1, 2007 is eligible for BETE.

Cost or Value New: Enter the value of the equipment when it was new or what it would cost to purchase new. Include all installation costs.

Current Age: This line is used for depreciation purposes. Enter the total number of years this equipment has existed.

Estimate of Current Value: Enter an estimate of the current value of this piece of equipment.

SPECIFIC INSTRUCTIONS - ASSESSOR

TIF. Enter "Y" if the equipment is located within a tax increment financing district.
Assessed Value. Assessed value = depreciated value x certified ratio.