



City of Auburn, Maine
Office of the Assessor
www.auburnmaine.gov | 60 Court Street
Auburn, Maine 04210
207.333.6601

Personal Property Declaration Form 706

See the back of this letter for additional instructions on how to complete the enclosed forms

Dear Business Owner or Responsible Party,

Maine law provides that the personal property associated with a business is subject to taxation. The tax is assessed annually in accordance with the requirements set forth in Title 36 of the Maine Revised Statutes § 601 & 706. This letter is notice that you are required to provide a “true and perfect” list of your business personal property that is not exempt from taxation.

Enclosed you will find the *Property Schedule Form 706*, please fill it out according to the included instructions. Someone from our office may have already contacted you; if so you may use the forms they gave you. Your completed asset list must be returned either electronically or by mail to the Assessor's Office no later than April 16, 2018. All our filing forms are also available electronically on the Assessing Department website.

Important: Under State statute, if you are in business on April 1, 2018, **you are responsible** for the entire year's personal property tax bill. If this declaration form is not completed and returned, a growth factor will be added to your assessment. If you have *never* filed, we will render an assessment based on a comparable business. Under Maine Law, taxpayers who fail to respond or do not comply with this request forfeit the right to appeal their assessment. It is very important that you **notify us in writing if your business has closed** or relocated to avoid an assessment.

Tax Relief Programs: In the State of Maine, *two* tax relief programs exist for business owners. They are the Business Equipment Tax Exemption Program (BETE, “Betty”) and the Business Equipment Tax Reimbursement (BETR, “Better”). 1) The BETE program is a 100% property tax exemption program for eligible property that would have been first subject to tax in Maine on or after April 1, 2008. In 2018, the State of Maine expanded the types of businesses that qualify for BETE. 2) The BETR program is 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. For more details, applications and forms, check the Maine Revenue Services website: <http://www.maine.gov/revenue/propertytax/propertytaxbenefits/bete.htm> We can also mail you a BETE application upon request.

Filing your asset list is the best way to assure an accurate assessment. The Assessor's Office is available to help; we encourage you to stop by, call or email us with questions. If you would like assistance compiling your asset list, we will gladly visit you at your place of business. We appreciate your cooperation and look forward to working with you.

Sincerely,

Karen Scammon, CMA
City Assessor

FORM 706 FILING INSTRUCTIONS

All filers must submit a complete list of all business assets using the provided Property Schedule Form 706 or a reasonable substitute. Here is an example:

Asset Type	Asset Description	Year	Original Cost	Asset Type Subtotal by Year
F&F	5 Desks	2002	\$750.00	
F&F	10 Guest Chairs	2002	\$400.00	\$1,150.00
S	Exterior sign, 4 x 12	2003	\$1,240.00	\$1,240.00
C	Dell workstation (Ed's Office)	2014	\$2,200.00	
C	Wireless Router	2014	\$400.00	\$2,600.00
C	2 Lenovo Laptops	2015	\$3,700.00	\$3,700.00
M&E	Compressor	2010	\$1,130.00	
M&E	Tool Chest	2010	\$500.00	\$1,630.00

To see other filing samples, visit our website.

- List all assets that are used by your business; even if you consider those items to be worthless or “fully depreciated”.
- Assets include machinery and equipment, furniture and fixtures, computers, trailers, and signs. Any equipment that is leased should be included. See below, “leased equipment” for exceptions.
- Any equipment for which you paid an excise tax need not be reported. Examples include vehicles, aircraft and excised trailers. If you did not pay an excise tax on an item that is normally excised, those items *should* be reported as personal property.
- Provide the original purchase date and the original purchase price of all assets. If you do not know the exact date or cost - you may estimate. If you declare an asset to have little or no value, we may render an assessment based on a published book cost or another estimate.
- If the business has not added, removed, or replaced any business personal property since the previous year's filing you *must still submit* a complete itemized list of assets.

CLOSED or RELOCATED? If the business has closed, moved, or sold after April 1, 2018 please return a signed declaration form or a letter with the following information, *as applicable*: 1) Date of closure. 2) If relocated, the new address and the date of relocation. 3) Name and address of the new owner.

DUE DATE: The declaration form 706 must be returned to the Assessor's office no later than April 16, 2018. If you require an extension, please contact our office.

LEASED EQUIPMENT: If your lease states a leasing company (lessor) is responsible for the business personal property tax, please provide the following information;

1. Name and address of the lessor, contact name and current phone number and/or email address.
2. Provide an itemized list of the leased equipment either on the bottom of the Form 706 or an attached sheet.
3. If the lease has been terminated, you must indicate if the equipment was returned to the lessor or another party. If you purchased the leased asset the equipment should be included on your taxable asset list.

Please note: *Financed* equipment is not the same as *leased* equipment. Personal property that is financed through another company should be listed as an asset on the 706 form.

WHERE TO FILE DECLARATIONS: You may submit your filing by regular mail or electronically to the following addresses:

Regular mail: City of Auburn, Assessing Department, 60 Court Street, Auburn, ME 04210

E mail: assessing@auburmaine.gov

THE DECLARATION FORM MUST BE RETURNED, OR YOU FORFEIT YOUR RIGHT OF APPEAL. IF YOU FAIL TO SUBMIT A BUSINESS PERSONAL PROPERTY DECLARATION, THE ASSESSOR WILL RENDER AN ESTIMATED ASSESSMENT.