

MAINE REVENUE SERVICES PROPERTY TAX DIVISION

2021 Municipal Valuation Return Instructions

REFERENCE: 36 M.R.S. § 383
Issue 2021

GENERAL INFORMATION

The Municipal Valuation Return (“MVR”) is an annual return submitted by municipal assessors. The MVR includes assessments of local property and collection of taxes including land, building and personal property values in addition to the value of each property classification in the jurisdiction. The municipal certified assessment ratio is also reported. The Property Tax Division recommends using the available formatted Excel spreadsheet or the PDF format to complete all computations. This document provides guidance in completing the 2021 MVR form.

The Property Tax Division, Maine Revenue Services must receive the signed return no later than November 1 or within 30 days from commitment, whichever is later. MRS will charge a penalty for each day the MVR is overdue. The penalty is \$50.00 for the first late day and \$10.00 for each late day thereafter for municipalities with a population of 2,000 or less; the penalty is \$100.00 for the first late day and \$20.00 for each late day thereafter for municipalities with a population over 2,000. The penalty will be deducted from the Tree Growth Tax Law program reimbursement.

Complete all sections of the MVR to ensure an accurate state valuation. MRS cannot complete the computations for tree growth, homestead and veteran reimbursements until we receive the MVR. Failure to file the form will delay any reimbursement checks.

Purpose

The MVR provides information that is used in the annual State Valuation Report.

The MVR provides data that is used in the computation of reimbursements that will be issued to municipalities.

The MVR provides a record of all exemption categories and current land use programs in effect within the municipality.

The MVR provides an overview of municipal tax records that are kept on file by the municipality.

MRS recommends that you complete the 2021 Municipal Tax Rate Calculation Form prior to the preparation of the Municipal Valuation Return. (See page 10 of the MVR Form)

SPECIFIC INSTRUCTIONS

Commitment Date: Enter the date the assessment is signed and committed to the tax collector.

Lines 1 & 2: Enter county and municipality name

Line 3: Certified Ratio. Enter the ratio selected in Section A of the Ratio Declaration & Reimbursement Application. This ratio should reflect the current full market value on which April 1 assessments are based. The ratio must fall within 10% of the local developed parcel ratio that the Property Tax Division provides to the municipality by mail in March. If the certified ratio is not within 10% of the local developed parcel ratio, the municipality must file a petition explaining why the ratio is outside this threshold. If the petitioned-for ratio is accepted by MRS, the municipality may enter the certified ratio on this line. All exemptions, personal property valuations, transmission and distribution line valuations should be adjusted by the certified ratio.

Taxable Valuation of Real Estate:

Do not include exempt property values in Lines 4 through 6. Retrieve these values from the Commitment Book.

Line 4: Land. Enter the total taxable value of land, including transmission and distribution lines, pipelines, dams and powerhouses.

Line 5: Buildings. Enter the total taxable value of buildings.

Line 6: Total taxable valuation of real estate. Enter line 4 plus line 5. This total should agree with Page 10, line 1 of the Municipal Tax Rate Calculation Form.

Taxable Valuation of Personal Property:

Do not include exempt property values in Lines 7 through 10. Retrieve these values from the Commitment Book.

Line 7: Production machinery and equipment. Enter the total taxable value of production machinery and equipment, net of the value for pipelines.

Line 8: Business equipment. Enter the total taxable value of business equipment (furniture, furnishings, and fixtures).

Line 9: All other personal property. Enter the total taxable value of all other personal property. This amount may include property brought into Maine after April 1st and prior to December 31st, if not assessed elsewhere in this state).

Line 10: Total taxable valuation of personal property. Enter the sum of lines 7 through 9. This value should agree with page 10, line 2 of the Municipal Tax Rate Calculation Form.

Other Tax Information

Line 11: Total taxable valuation of real estate and personal property. Enter line 6 plus line 10. This value should agree with page 10, line 3 of the Municipal Tax Rate Calculation Form.

Line 12: 2021 Property Tax Rate. Enter the selected rate from page 10, line 19 of the Municipal Tax Rate Calculation Form.

Line 13: 2021 Property Tax Levy. Compute the property tax levy by multiplying line 11 by line 12. This amount should equal the amount of the tax committed to the tax collector. This amount should match the amount on Line 19 (Tax for Commitment) of the Municipal Tax Rate Calculation Form.

Homestead Exemption Reimbursement Claim, 36 M.R.S. § 685

You must adjust each \$25,000 Homestead Exemption by the municipality's certified ratio (line 3). Homestead Exemption applications must be available for review during the State Valuation process.

Line 14a: Total number of \$25,000 homestead exemptions granted. Enter the total number of full homestead exemptions granted for each property valued at or above \$25,000.

Line 14b: Total exempt value for all \$25,000 homestead exemptions granted. Enter the total value for all full homestead exemptions granted for each property valued at or above \$25,000. Multiply the number of homestead exemptions granted by \$25,000 and adjust the total by the certified ratio.

Line 14c: Total number of properties fully exempted by homestead exemptions granted. Enter the total number of full exemptions granted for properties each valued at less than \$25,000.

Line 14d: Total exempt value for all properties fully exempted by homestead exemptions granted. Enter the total value of properties valued at less than \$25,000.

Line 14e: Total number of homestead exemptions granted. Enter the sum of lines 14a and 14c.

Line 14f: Total exempt value for all homestead exemptions granted. Enter the sum of lines 14b and 14d. This value should match the amount entered on page 10, line 4a of the Municipal Tax Rate Calculation Form.

Line 14g: Total assessed value of all homestead qualified property. Enter the assessed value (including exempt value) of all land and buildings that qualify for a homestead exemption.

Business Equipment Tax Exemption (BETE) Reimbursement Claim, 36 M.R.S. § 694

Line 15a: Number of BETE applications processed for tax year 2021. Include on this line applications that were denied as well as applications that were approved. State reimbursement payments for municipal processing costs will be computed based on this number.

Line 15b: Number of BETE applications approved. Enter the number of BETE applications from line 15a that were approved.

Line 15c: Total exempt value of all BETE qualified property. This value should match the amount on page 10, line 5a of the Municipal Tax Rate Calculation Form. BETE applications must be available for review during the state valuation process.

Line 15d: Total exempt value of BETE property located in a municipal retention TIF district. Enter the value of BETE exemptions for equipment located in a Tax Increment Financing (“TIF”) district where the municipality retains some or all of the TIF revenue.

Tax Increment Financing, 30-A M.R.S. §§ 5227-5244

This section identifies the captured assessed value (“CAV”) of TIF districts designated by the municipality.

Line 16a: Total amount of increased taxable valuation above original assessed value within TIF districts. Enter amount of increased value above original assessed value (“OAV”) within the TIF Districts. The increased value is the amount by which the current assessed value of property within a TIF district exceeds the original assessed value when the TIF district was first established. This amount includes the entire value increase, not just the captured assessed value. If the assessed value has decreased from the original assessed value, enter zero on this line.

Line 16b: Amount of captured assessed value within TIF districts. Enter the amount of increased assessed value from line 16a that is captured by the municipality as directed in the TIF district financial plans.

Line 16c: Property tax revenue that is appropriated and deposited into either a project cost account or a sinking fund account. Enter the amount of property tax revenue from line 16b that is appropriated and deposited into a TIF district development program fund, to be used for approved TIF district project costs. Multiply line 16b by the mill rate on line 12.

Line 16d: BETE reimbursement revenue that is appropriated and deposited into either a project cost account or a sinking fund account. Enter the amount of BETE reimbursement revenue from the State that is deposited into a TIF district development program fund, to be used for approved TIF district project costs. The amount on this line is limited to the reimbursement related to property subject to the BETE exemption that is located within a TIF district.

Excise Tax, 36 M.R.S. §§ 1482-1491

Line 17a: Enter whether excise taxes are collected based on a calendar or fiscal year. Enter the type of year used for financial reporting -- either calendar or fiscal.

Line 17b: Motor vehicle excise tax collected. Enter the total amount of motor vehicle excise tax collected during the year reported on line 17a.

Line 17c: Watercraft excise tax collected. Enter the total amount of watercraft excise tax collected during the year reported on line 17a.

Electrical Generation and Distribution Property

Line 18: Total valuation of distribution and transmission lines owned by electric utility companies. Enter the total value of distribution and transmission lines owned by utility companies.

Line 19: Total valuation of all electrical generation facilities. Enter the total value of electrical generation facilities owned by utility companies.

Forest Land Classified Under Tree Growth, 36 M.R.S. §§ 571 – 584-A

Line 20: Average per acre unit value used for undeveloped acreage. Enter average per acre unit value used for undeveloped, raw acreage (land not developed and not classified as tree growth). Tree Growth Application Schedules must be available for review during the State Valuation process.

Lines 21a – 21e: Classified forestland. Do not include land classified as farmland on these lines.

Line 21a: Number of parcels classified as of April 1, 2021. Enter the number of parcels currently classified as tree growth.

Line 21e: Total number of acres of forest land only. Enter total acreage of all forest land classified in tax year 2021 (sum of lines 21b, 21c and 21d). This total includes forest acres first classified during current tax year.

Line 22: Total assessed valuation of all classified forest land for tax year 2021. Multiply the acreage from each of lines 21b, 21c and 21d by the related value per acre on lines 22a(1), 22a(2) and 22a(3). Add the three amounts and enter the total on this line. The amount on this line should equal $(21b \times 22a(1)) + (21c \times 22a(2)) + (21d \times 22a(3))$.

Line 22a: Per acre values used to assess Tree Growth classified forest land value. Maine Revenue Services sets these rates. See 36 M.R.S. § 576 and MRS Rule 202.

Line 22a (1): Softwood. Enter the 2021 per acre rate used to calculate softwood forestland value for the county in which the municipality is located, multiplied by the certified ratio on line 3.

Line 22a (2): Mixed wood. Enter the 2021 per acre rate used to calculate mixed wood forestland value for the county in which the municipality is located, multiplied by the certified ratio on line 3.

Line 22a (3): Hardwood. Enter the 2021 per acre rate used to calculate hardwood forestland value for the county in which the municipality is located, multiplied by the certified ratio on line 3.

Line 24: Land withdrawn from Tree Growth classification. Enter information relating to parcels of classified forest land that have been withdrawn from Tree Growth classification or transferred to another current use classification from Tree Growth classification.

Line 24a: Total number of parcels withdrawn from 4/2/20 through 4/1/21. Enter the number of parcels withdrawn or transferred to other current use classification from Tree Growth classification between 4/2/18 and 4/1/19.

Line 24b: Total number of acres withdrawn from 4/2/20 through 4/1/21. Enter the total number of withdrawn or transferred acres in the parcels from line 24a.

Line 24d: Total number of \$500 penalties assessed for non-compliance. Enter the total number of \$500 penalties that assessed by the municipality for non-compliance with the tree growth tax law between 4/2/20 and 4/1/21.

Line 24-1: Since April 1, 2020, have any Tree Growth acres been transferred to Farmland? If any Tree Growth parcels were transferred to Farmland since April 1, 2020 enter “Yes” on this line; if not, enter “No.” Property Tax Division staff will contact those towns reporting transfers from tree growth to farmland. These acres will be included in the municipal tree growth reimbursement calculation for as long as the land remains in the current use program.

Land Classified Under the Farm and Open Space Tax Law Program, 36 M.R.S. §§ 1101 – 1121

Farm Land. Farmland applications must be available for review during the State Valuation process.

Line 27a: Total number of acres of all land now classified Farmland. Enter the total acreage of all land classified as crop land, orchard land and pasture land as of April 1, 2019. Do not include farm woodland acres,

Line 27b: Total valuation of all land now classified Farmland. Enter the total valuation of all land classified as crop land, orchard land and pasture land as of April 1, 2019. Do not include farm woodland acres.

Line 28a: Number of Farm woodland acres.

Line 28a (1): Softwood acreage. Enter the total number of softwood acres classified as farmland.

Line 28a (2): Mixed wood acreage. Enter the total number of mixed wood acres classified as farmland.

Line 28a (3): Hardwood acreage. Enter the total number of hardwood acres classified as farmland.

Line 28b: Total number of acres of all land now classified as Farm woodland. Enter the sum of lines 28a(1), 28a(2), and 28a(3) as of April 1, 2021.

Line 28c: Total valuation of all land now classified as Farm woodland. Enter the total value of the land included on line 28b.

Line 28d: Per acre rates used for Farm woodland. These are the same rates as used in tree growth valuation, from lines 22a(1), 22a(2) and 22a(3).

Line 28d (1): Softwood. Enter the 2019 softwood per acre rate from line 22a(1).

Line 28d (2): Mixed wood. Enter the mixed wood per acre rate from line 22a(2).

Line 28d (3): Hardwood. Enter the hardwood per acre rate from line 22a(3).

Line 29: Land withdrawn from Farmland classification.

Line 29a: Total number of parcels withdrawn from 4/2/20 through 4/1/21. Enter the total number of parcels withdrawn from Farmland or transferred to other current use classifications between 4/2/20 and 4/1/21.

Line 29b: Total number of acres withdrawn from 4/2/20 through 4/1/21. Enter the total number of acres withdrawn from Farmland or transferred to other current use classification between 4/2/18 and 4/1/19.

Open Space

Open Space Land Application Schedules must be available for review during the state valuation process.

Line 33: Total valuation of all land now classified as Open Space. Enter the total valuation of all land classified as Open Space as of April 1, 2021.

Line 34: Land withdrawn from Open Space classification.

Line 34a: Total number of parcels withdrawn from 4/2/20 through 4/1/21. Enter the total number of parcels withdrawn from open space classification or transferred to another current use classification between 4/2/20 and 4/1/21.

Line 34b: Total number of acres withdrawn from 4/2/20 through 4/1/21. Enter the total number of acres withdrawn from open space classification or transferred to another current use classification from open space classification between 4/2/20 and 4/1/21.

Line 34c: Total value of penalties assessed by the municipality due to the withdrawal of classified Open Space land from 4/2/20 through 4/1/21. Enter the penalties assessed on withdrawals on lines 34a and 34b.

Land Classified Under the Working Waterfront Tax Law, 36 M.R.S. §§ 1131 – 1140-B

Working waterfront land applications must be available for review during the state valuation process.

Line 36: Number of acres first classified as Working Waterfront for tax year 2021. Enter the total acreage first classified as working waterfront between 4/2/20 and 4/1/21.

Line 37: Total acreage of all land now classified as Working Waterfront. Enter the total acreage of all land classified as Working Waterfront as of April 1, 2019.

Line 38: Total valuation of all land now classified as Working Waterfront. Enter the total valuation of all land classified as Working Waterfront as of April 1, 2019.

Exempt Property, 36 M.R.S. §§ 651, 652, 653, 654-A, 656

Line 40: Enter the exempt value of all the following classes of property which are exempt from property taxation by law.

Line 40a: Public Property (§ 651(1)(A) and (B)).

Line 40a(1): United States. Enter the exempt value of property of the United States.

Line 40a(2): State of Maine (excluding roads). Enter the exempt value of property of the State of Maine.

Line 40c: Property of any public municipal corporation of this State (including county property) appropriated to public uses (§ 651(1)(D)). This value includes county, municipal or quasi-municipal owned property.

Line 40j: Property of the American Legion, Veterans of Foreign Wars, American Veterans, Sons of Union Veterans of the Civil War, Disabled American Veterans and Navy Clubs of the USA (§ 652(1)(E)).

Line 40j(1): Total exempt value of veterans organizations. Enter the total exempt value of veterans' organizations.

Line 40j(2): Exempt value attributable to purposes other than meetings, ceremonies or instruction facilities (reimbursable exemption). Enter the exempt value attributable to purposes other than meetings, ceremonies, or instruction.

Line 40k: Property of chambers of commerce or boards of trade (§ 652(1)(F)). Enter the value of chamber of commerce or board of trade property.

Line 40l: Property of houses of religious worship and parsonages (§ 652(1)(G)).

Line 40l(4): Total exempt value of all houses of religious worship. Enter the total exempt value of church property under § 652(1)(G), net of the value of parsonages.

Line 40t: Veteran's Exemptions

Municipalities are entitled for reimbursement when certain veteran's exemptions are granted. The following veteran exemption information is necessary to qualify for reimbursement (Title 36 § 653). Any applications for these exemptions must be available for review during the State Valuation process.

Section 1: Veterans that served during a federally recognized war period (lines 40t(1) through 40t(9))

Widower:

Line 40t(1): Living male spouse or male parent of a deceased veteran \$6,000 adjusted by the certified ratio (§ 653(1)(D)). Enter the number of exemptions granted on line A. Multiply the number of exemptions by \$6,000 and the certified ratio and enter the result as the exempt value on line B.

Revocable Living Trusts:

Line 40t(2): Paraplegic veteran (or their widow) who is the beneficiary of a revocable living trust. \$50,000 adjusted by the certified ratio (§ 653(1)(D-1)). Enter the number of exemptions granted on line A. Multiply the number of exemptions by \$50,000 and the certified ratio and enter the result on line B.

Line 40t(3): All other veterans (or their widows) who are the beneficiaries of revocable living trusts. \$6,000 adjusted by the certified ratio (§ 653(1)(C) or (D)). Enter the number of exemptions granted on line A. Multiply the number of exemptions by \$6,000 and the certified ratio and enter the result on line B.

WW 1 Veterans:

Line 40t(4): WW1 veteran (or their widow) enlisted as Maine resident \$7,000 adjusted by the certified ratio (§ 653(1)(C-1) or (D-2)). Enter the number of exemptions granted on line A. Multiply the number of exemptions by \$7,000 and the certified ratio and enter the result on line B.

Line 40t(5): WW1 veteran (or their widow) enlisted as non-Maine resident \$7,000 adjusted by the certified ratio (§ 653(1)(C-1) or (D-2)). Enter the number of exemptions granted on line A. Multiply the number of exemptions by \$7,000 and the certified ratio and enter the result on line B.

Paraplegic Veterans:

Line 40t(6): Paraplegic status veteran or their unremarried widow. \$50,000 adjusted by the certified ratio (§ 653(1)(D-1)). Enter the number of exemptions granted on line A. Multiply the number of exemptions by \$50,000 and the certified ratio and enter the result on line B.

Cooperative Housing Corporation Veterans:

Line 40t(7): Qualifying Shareholder of Cooperative Housing Corporation \$6,000 adjusted by the certified ratio (§ 653(2)). Enter the number of exemptions granted on line A. Multiply the number of exemptions by \$6,000 and the certified ratio and enter the result on line B.

All Other Veterans:

Line 40t(8): All other veterans (or their widows) enlisted as Maine residents. \$6,000 adjusted by the certified ratio (§ 653(1)(C)(1)). Enter the number of

exemptions granted on line A. Multiply the number of exemptions by \$6,000 and the certified ratio and enter the result value on line B.

Line 40t(9): All other veterans (or their widows) enlisted as non-Maine residents. \$6,000 adjusted by the certified ratio (§ 653(1)(C)(1)). Enter the number of exemptions granted on line A. Multiply the number of exemptions by \$6,000 and the certified ratio and enter the result on line B.

Section 2: Veterans who did not serve during a federally recognized war period (lines 40t(10) through 40t(12))

Line 40t(10): Veteran (or their widow) disabled in the line of duty. \$6,000 adjusted by the certified ratio (§ 653(1)(C)(2) of (D)). Enter the number of exemptions granted on line A. Multiply the number of exemptions by \$6,000 and the certified ratio and enter the result on line B.

Line 40t(11): Veteran (or their widow) who served during the periods from August 24, 1982 to July 31, 1984 and December 20, 1989 to January 31, 1990. \$6,000 adjusted by the certified ratio. [(§ 653(1)(C)(1) or (D)]. Enter the number of exemptions granted on line A. Multiply the number of exemptions by \$6,000 and the certified ratio and enter the result on line B.

Line 40t(12): Veteran (or their widow) who served during the period from February 27, 1961 and August 5, 1964, but did not serve prior to February 1, 1955 or after August 4, 1964. \$6,000 adjusted by the certified ratio. [§ 653(1)(C)(1) or (D)]. Enter the number of exemptions granted on line A. Multiply the number of exemptions by \$6,000 and the certified ratio and enter the result on line B.

Line 40t(A): Total number of all veteran exemptions granted in 2021. Enter the sum of line 40s(1)(A) through 40s(12)(A).

Line 40t(B): Total exempt value of all veteran exemptions granted in tax year 2021. Enter the sum of lines 40s(1)(B) through 40s(12)(B).

Line 40t: Snow grooming equipment. Enter the value of snowmobile trail grooming equipment registered under 12 M.R.S.A., § 13113.

Line 40u: Solar and wind energy equipment. § 655(1)(U) & 656(1)(k).

Line 40u(1): Total number of solar and wind energy equipment applications processed. Enter on this line the total number of applications, including those that were not approved.

Line 40u(2): Total number of solar and wind energy equipment applications approved. Enter the number of applications included in line 40u(1) that were approved for exemption.

Line 40u(3): Total exempt value of solar and wind energy equipment. Enter the value, adjusted by the certified ratio, of eligible equipment included in all the applications from line 40u(2).

Line 40: Total value of all property exempted by law. Enter the sum of lines 40a through 40v.

MUNICIPAL RECORDS

This section provides information regarding the assessing office of the municipality.

Line 41a: Does your municipality have tax maps? Enter “Yes” if your municipality has tax maps; otherwise, enter “No.” If you have no tax maps, go to Line 42. If you do have tax maps, complete lines 41b, c, and d before moving to line 42.

Line 41b: Date. Enter the date the tax maps were originally obtained.

Line 41c: Name of contractor. Enter the name of the contractor who created the tax maps.

Line 41d: Are your tax maps paper, GIS or CAD? Enter the type of tax maps - paper, geographic information system (“GIS”) or computer aided drawing (“CAD”).

Line 42: Enter the number of land parcels within your municipality. This includes land parcels with improvements. Do not enter the tax bill count.

Line 44a: Has a professional town-wide revaluation been completed in your municipality? Enter “Yes” if your municipality has completed a professional town-wide revaluation; otherwise, enter “No.” If no, go to Line 45. If yes, answer questions 44b, 44c, 44d & 44e before moving to line 45.

Line 44b: Did the revaluation include any of the following?

Line 44b(1): Land. Enter “Yes” if the revaluation included any land; otherwise, enter “No.”.

Line 44b(2): Buildings. Enter “Yes” if the revaluation included any buildings; otherwise, enter “No.”.

Line 44b(3): Personal property. Enter “Yes” if the revaluation included any personal property; otherwise, enter “No.”.

Line 44c: Effective date. Enter the effective date of the revaluation.

Line 44d: Contractor name. Enter the name of the contractor who completed the revaluation.

Line 44e: Cost. Enter the cost of the revaluation.

Line 45: Enter the best choice that describes how the municipality administers its assessment function.

Line 45a: Function. Enter the best choice that describes how the municipality operates the assessment function. Choose either Single Assessor; Assessors' Agent; or Board of Assessors.

Line 45b: Name. Enter the name of the assessor if Single Assessor or Assessors' Agent entered on line 45a.

Line 45c: Email address. Enter the email address of the person entered on line 45b.

Line 46: Enter the beginning and ending dates of the fiscal year in your municipality. Enter the beginning date and ending date of your municipality's fiscal year.

Line 47: Interest rate charged on overdue 2021 property taxes (36 M.R.S. § 505). The interest rate is usually voted upon at the same time the vote to raise a tax is conducted.

Line 48: Date(s) that 2021 property taxes are due. The due date is usually voted upon at the same time the vote to raise a tax is conducted.

Line 49: Are your assessment records computerized?

Line 49a: Enter "Yes" if your municipality has computerized assessment records; otherwise, enter "No." If no, go to Line 50. If yes, complete line 49b before moving to line 50.

Line 49b: Name of software used. If you entered "Yes" on Line 49a, enter the name of the software program here.

Line 50: Has your municipality implemented a local tax relief program under 36 M.R.S. § 6232(1)?

Line 50a: If no, go to line 51. If yes, complete lines 50b and 50c before moving to line 51.

Line 50b: How many people qualified? If you entered "Yes" on line 50a, enter the number of people who qualified for this program.

Line 50c: How much relief was granted? If you entered "Yes" on line 50a, enter the amount of relief that was granted through this program.

Line 51: Has your municipality implemented a local senior volunteer tax credit program under 36 M.R.S. § 6232(1-A)?

Line 51a: If no, you may skip lines 51b and 51c.

Line 51b: How many people qualified? If you entered "Yes" on Line 51a, enter the number of qualified people who received this credit.

Line 51c: How much relief was granted? If you entered "Yes" on Line 51a, enter the amount of tax relief your municipality granted to elderly property owners.

Line 52: Has your municipality implemented a local property tax deferral for senior citizens under 36 M.R.S. § 6271?

Line 52a: If no, you may skip lines 52b and 52c.

Line 52b: How many people qualified? If you entered “Yes” on Line 51a, enter the number of qualified people who received this deferral.

Line 52c: How much relief was granted? If you entered “Yes” on Line 52a, enter the amount of tax your municipality deferred for senior property owners.

Assessor(s) Signatures: The municipality must be identified, each assessor must sign the form on the lines provided and the form must be dated.

NOTICE: This return must be completed and sent to the Property Tax Division by November 1, 2019 or within 30 days after commitment date, whichever is later, in order to avoid reduction or loss of any entitlement under the Tree Growth Tax Law reimbursement program for the 2019 tax year.

VALUATION INFORMATION

Section 1: Complete the chart with any new or converted residential buildings along with any demolished buildings. Enter the increase or decrease in value and compute the net change in value in each property type.

Section 2: List new industrial or mercantile growth since April 1, 2020. List the full market value and any additional equipment, machinery, etc.

Section 3: List extreme losses in valuation since April 1, 2020; provide a brief explanation of the reason for the loss and provide the full market value before the loss.

Section 4: Use this section to explain any general increases or decreases in valuation that occurred because of revaluation, change in ratio used, adjustments, etc.

2021 MUNICIPAL TAX RATE CALCULATION STANDARD FORM

The following municipalities should complete the Enhanced Tax Rate Calculator Form:

1. Municipalities in which the value of all business equipment, including exempt equipment, is greater than 5% of the total value of all taxable real and personal property plus exempt BETE value; and
2. Municipalities that have one or more tax increment financing districts authorized prior to April 1, 2008 in which qualified BETE property is located and the specified percentage of captured assessed value retained and allocated to the municipality for the municipality's own authorized project costs exceeds 50% or the percentage calculated under 1) above

Contact MRS if you should be filing the Enhanced Tax Rate Calculator Form.

The following computations provide you with the data that is necessary to complete the Municipal Tax Assessment Warrant, Certificate of Assessment to Municipal Treasurer and Municipal Valuation Return.

Enter the name of municipality.

Line 1: Total taxable valuation of real estate. This amount should agree with page 1, line 6 of the MVR.

Line 2: Total taxable valuation of personal property. This amount should agree with page 1, line 10 of the MVR.

Line 3: Total taxable valuation of real estate and personal property. Enter sum of line 1 and line 2. This amount should agree with page 1, line 11 of the MVR.

Line 4a: Total exempt value for all homestead exemptions granted. This amount should agree with page 1, line 14f of the MVR.

Line 4b: Homestead exemption reimbursement value. Multiply line 4a by 0.5 and enter the result here.

Line 5a: Total exempt value of all BETE qualified property. This amount should agree with page 2, line 15c of the MVR.

Line 5b: The statutory standard reimbursement for 2021 is 50%. Multiply line 5b by 0.5 and enter the result here.

Line 6: Total valuation base. Enter the sum of Line 3, Line 4b, and Line 5a.

Assessments

Line 10: Local education appropriation. Enter the net amount of local anticipated education costs to be raised (as stated on school warrant).

Line 11: Total assessments. Enter the sum of lines 7 through 10.

Allowable Deductions

Line 13: Other revenues. This amount includes all other revenues appropriated to reduce the necessary commitment. Common categories include excise tax revenue, tree growth reimbursement, renewable energy equipment reimbursement, interest paid on a bank account and appropriated surplus revenue. Do not include BETE or homestead reimbursements.

Line 14: Total deductions. Enter the sum of lines 12 and 13.

Line 15: Net to be raised by local property tax rate. Enter line 11 less line 14.

Line 16: Compute the maximum allowable tax by multiplying amount on line 15 by 1.05.

Line 17: Compute the minimum allowable tax rate by dividing amount on line 15 by amount on line 6.

Line 18: Compute the maximum tax rate by dividing amount on line 16 by amount on line 6.

Line 19: Compute the tax amount to be committed by multiplying the amount on line 3 by the selected tax rate. The rate selected must range between rate calculated on Line 17 and rate calculated on Line 18.

Line 20: Compute the maximum overlay by multiplying the net amount to be raised by local property tax rate, located on line 15, by .05.

Line 21: Compute the homestead exemption reimbursement by multiplying the value on line 4b by the selected tax rate on line 19. Enter the result in column 3 and on line 8 of the Assessment Warrant.

Line 22: Compute the Business Equipment Tax Exemption (“BETE”) reimbursement by multiplying the BETE exempt value, entered on line 5b, by the selected tax rate entered on line 19. Enter the BETE Reimbursement on line 9 of the Assessment Warrant.

Line 23: Compute the overlay amount: enter the sum of the tax for commitment amount computed on line 19 plus the homestead exemption reimbursement amount entered on line 21 plus the BETE reimbursement amount on line 22. Subtract the amount on line 15 from that total. Enter the result in column 3 and on line 5 of the Assessment Warrant. A lower tax rate should be selected **IF** the overlay computed on line 23 exceeds the maximum overlay computed on line 20.