

Maine Revenue Services - Property Tax Division
Business Equipment Tax Exemption Application
(36 M.R.S. §§ 691 – 700-B)

This application must be filed every year with the municipal assessor no later than May 1

Name of Business: _____ **Type of Business** _____

Business Address: _____ **Account #** _____

Name of Owner: _____

(See instructions on reverse page)

	Description of the Exempt Equipment (please be specific)	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						
17						
18						
19						
20						

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

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 Signature _____ **Date** _____

Preparer Signature _____ **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 (Agent) Signature _____

Date _____

Business Equipment Tax Exemption (BETE) Application

Certain business are eligible for a total property tax exemption program for eligible property that would have been first subject to tax in Maine on or after April 1, 2008. For further information regarding the businesses and property that may be eligible for the BETE program, visit the Maine Revenue Services, Property Tax division website, at www.maine.gov/revenue/taxes/property-tax.

TAXPAYER / APPLICANT INFORMATION

EQUIPMENT INFORMATION

Description of the Exempt Equipment: Enter a description of the equipment owned or leased by the applicant. 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, freight charges, engineering costs, etc. as part of the cost of the equipment - do not list separately.

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.