



# APPLICATION FOR MAINE HOMESTEAD PROPERTY TAX EXEMPTION FOR COOPERATIVE HOUSING CORPORATIONS

36 M.R.S. §§ 681-689

File this application, including all required attachments, with your municipality by April 1. This filing deadline was extended for 2020. Check with your municipal assessor for details.

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This application is for cooperative housing corporations. A cooperative housing corporation is defined as an entity organized for the purpose of owning residential real estate in which residents own shares that entitle them to inhabit a designated space within a residential dwelling.

Name of Cooperative Housing Corporation: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Municipality: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Email: \_\_\_\_\_ Telephone #: \_\_\_\_\_

Property Location (Map, Lot, etc.): \_\_\_\_\_

*I hereby apply for the Maine homestead exemption in accordance with 36 M.R.S. §§ 681-689. No property on which exemption may be claimed under this section has been conveyed to me for the purpose of obtaining an exemption. To the best of my knowledge and belief, the information contained in this application is true, correct, and complete.*

Signature of Cooperative Housing Corporation Officer(s)

\_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_ Date: \_\_\_\_\_

## **INSTRUCTIONS**

One or more of the officers of the cooperative housing corporation applying for the exemption must sign this document. All Maine Homestead Property Tax Exemption for Cooperative Housing Shareholder applications and any proof of residency or eligibility from qualifying shareholders must be attached to this application. If, for any reason, you are denied exemption by the assessor, you may appeal the assessor's decision under the abatement statute, 36 M.R.S.A. § 841.

**Cooperative housing corporation.** "Cooperative housing corporation" means an entity organized for the purpose of owning residential real estate in which residents own shares that entitle the shareholder to inhabit a certain space within a residential dwelling.

**Homestead.** "Homestead" means residential real property owned by an individual or individuals and occupied by those individuals as their permanent residence. Residential real property held in a revocable living trust for a beneficiary who occupies the property as his or her permanent residence also qualifies as a homestead. A resident homeowner who is subject to foreclosure and subsequently purchases the home back from the municipality is considered to have no interruption in homeownership for purposes of this exemption.

**Municipality.** "Municipality" means any city, town, plantation, or that portion of a county in the unorganized territory.

**Permanent residence.** "Permanent residence" means that place where an individual has a true, fixed and permanent home and principal establishment to which the individual, whenever absent, has the intention of returning. An individual may have only one permanent residence at a time and, once a permanent residence is established, that residence is presumed to continue until circumstances indicate otherwise.

**Permanent resident.** "Permanent resident" means an individual who has established a permanent residence.

**Qualifying shareholder.** "Qualifying shareholder" means a person who is a shareholder in a cooperative housing corporation that owns a homestead in this state, a shareholder for the 12 months prior to April 1 in the cooperative housing corporation and a permanent resident of Maine.

Completed applications must be filed annually with the municipal assessor no later than April 1 (or the extended due date for 2020). This application must be accompanied by an application for each eligible shareholder on the form titled *Application for Maine Homestead Property Tax Exemption for Cooperative Housing Shareholders*. You must also attach any information required by the municipality to verify eligibility for the exemption.

One or more of the officers of the cooperative housing corporation applying for the exemption must sign this application.

A cooperative housing corporation must apportion the property tax reduction resulting from an exemption among the qualifying shareholders. The apportioned tax reduction is calculated according to the number of units occupied by qualifying shareholders. Any supplemental assessment resulting from disqualification is applied in the same manner.