



PAUL R. LEPAGE
GOVERNOR

STATE OF MAINE
MAINE REVENUE SERVICES
PROPERTY TAX DIVISION
PO Box 9106
AUGUSTA, MAINE
04332-9106

ADMINISTRATIVE & FINANCIAL SERVICES

H. SAWIN MILLETT, JR.
COMMISSIONER

MAINE REVENUE SERVICES

JEROME D. GERARD
ACTING EXECUTIVE DIRECTOR

The Municipal Valuation Return
2011 Guidance Document

General Information:

1. The Municipal Valuation Return (MVR) is an annual return made and submitted by municipal assessors and assessors of primary assessing areas. The MVR lists the total 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 2011 MVR form.
2. The signed return is to be received by the Property Tax Division, Maine Revenue Services no later than November 1, annually, or within 30 days from commitment, whichever is later. A penalty will be charged if the MVR is filed late. 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 Maine Tree Growth Tax reimbursement.
3. Complete all sections of the MVR to ensure an accurate State Valuation. Computations for tree growth, homestead and veteran reimbursements cannot be completed until the Municipal Valuation Return is received. Failure to file the completed form will also delay any reimbursement checks.

Purpose:

1. The MVR provides information that is used in the annual State Valuation report.
2. The MVR provides data that is used in the computation of reimbursements that will be issued to municipalities.
3. The MVR provides a record of all exemption categories and current land use programs in effect within the municipality.
4. The MVR provides an overview of municipal tax records that are kept on file by the municipality.

It is recommended that the 2011 Municipal Tax Rate Calculation Form be completed prior to the preparation of the Municipal Valuation Return. (See page 10 of the MVR Form)

Form Preparation:

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

Line 1 & 2: Enter County and Municipality name

Line 3: Enter the ratio selected in Section A of the Ratio Declaration & Reimbursement Application. This ratio should reflect the current just value that April 1 assessments are based on. The ratio must fall within 10% of the local “developed parcel ratio” that Property Tax provides to the municipality unless a petition is filed by the municipality explaining why the ratio used is not within 10% of the local developed parcel ratio and that ratio is accepted by MRS. 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 values from the Commitment Book)

Line 4: Enter the total taxable land value amount, including transmission and distribution lines, pipelines, dams and powerhouses, excluding all exempt property. (total exempt property is listed on Line 40, page 7 of the MVR). Transmission and distribution lines should be adjusted by the certified ratio.

Line 5: Enter the total taxable building value, excluding exempt property.

Line 6: Enter the total taxable valuation of real estate (sum of Lines 4 + 5 above), excluding exempt property. This total should agree with Page 10, Line 1, on the Municipal Tax Rate Calculation Form.

Taxable Valuation of Personal Property: Do not include exempt property values in Lines 7 through 10. (retrieve values from the Commitment Book)

Line 7: Enter the total taxable value of production machinery and equipment (do not include value for pipelines)

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

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

Line 10: Enter the total taxable value of personal property (sum of Lines 7 – 9). This value should agree with Page 10, Line 2, on the Municipal Tax Rate Calculation Form. Value of personal property should be adjusted by the certified ratio adjustment.

Other Tax Information:

Line 11: Enter the total taxable valuation of real estate and personal property (sum of Line 6 + Line 10). This value should agree with Page 10, Line 3, on the Municipal Tax Rate Calculation Form.

Line 12: Enter the tax rate selected on Page 10, Line 19, of the Municipal Tax Rate Calculation Form

Line 13: Enter amount of Property Tax Levy, including overlay. Compute the Property Tax Levy by multiplying the total taxable valuation of real estate (Line 11) by tax rate (Line 12). This amount should match the exact amount of the tax actually committed to the Collector. This amount should match the calculation on Line 19 of the Tax Rate Calculation Form.

Homestead Exemption Reimbursement Claim, Title 36 §683: You must adjust each \$10000 Homestead Exemption by the municipality’s certified ratio (Line 3 of the MVR). Homestead applications must be available for review during the State Valuation process.

Line 14a: Enter the total number of full Homestead exemptions granted
Line 14b: Enter the total value for all full Homestead exemptions granted (multiply number of homestead exemptions granted by \$10,000 and adjust by certified ratio)
Line 14c: Enter the total number of fully exempt Homestead exemptions granted (number of exemptions granted for properties each valued at less than \$10,000.00)
Line 14d: Enter the total value of all fully exempt Homestead exemptions granted (add the sum of values of properties valued at less than \$10,000)
Line 14e: Enter total number of Homestead exemptions granted (sum of Line 14a plus Line 14c)
Line 14f: Enter exempt value of all Homestead exemptions granted (sum of Line 14b plus Line 14d). This value should match the exact amount entered on Municipal Tax Rate Calculation Form Page 10, Line 4a.
Line 14g: Enter total assessed value of all homestead-qualified property (valuation of all land and buildings that qualify for Homestead Exemption).

Business Equipment Tax Exemption (BETE) Reimbursement Claim, Title 36, §691-700B:

Line 15a: Enter the total number of BETE applications processed for tax year April 1, 2011
Line 15b: Enter total value of all BETE exemptions claimed and granted. This value should match the exact value entered on Page 10, Line 5a on the Municipal Tax Rate Calculation Form. BETE applications must be available for review during the State Valuation process.
Line 15c: Enter the exempt value of BETE exemptions located in a municipal retention Tax Increment Financing (TIF) district.

Tax Increment Financing, Title 30 §5227-5244: This section identifies the captured assessed value (CAV) of the district designated by the municipality

Line 16a: Enter amount of increased valuation above original assessed value (OAV) within the TIF Districts; refer to TIF plan for specific guidance
Line 16b: Enter the amount of Captured Assessed Value (CAV) within the TIF Districts
Line 16c: Enter the amount of Property tax revenue that is appropriated and deposited into a Project Cost Account or a Sinking Fund Account.

Excise Tax, Title 36 §1482-1491:

Line 17a: Enter type of financial reporting period; either Calendar year or Fiscal year
Line 17b: Enter total amount of motor vehicle excise tax collected during reporting period
Line 17c: Enter total amount of watercraft excise tax collected during previous reporting period

Industrial Property: "Industrial property" is real estate and personal property dedicated to the assembling, processing, or manufacturing of finished or partially finished product from raw materials or manufactured parts.

Line 18a: Enter total taxable value of industrial real estate. Exclude all utility line values.
Line 18b: Enter total taxable value of industrial personal property. Exclude all utility line values.
Line 18c: Enter total taxable value of industrial property (sum of Lines 18a & 18b).
Line 19a: Enter total value of distribution and transmission lines owned by utility companies. See Bulletin 25 for full guidance.

Line 19b: Enter total value of electrical generation facilities owned by utility companies.

Forest Land Classified Under Tree Growth, Title 36 §571 – 584-A:

Line 20: Enter average per acre unit value utilized for undeveloped, raw acreage (land not developed and not classified as tree growth) using rates supplied by Maine Revenue Services. Tree Growth Application Schedules must be available for review during the State Valuation process.

Lines 21 a – 21e: Classified forestland; **do not** include land classified as Farmland

Line 21a: Enter number of parcels currently classified as tree growth

Line 21b: Enter acreage classified as softwood

Line 21c: Enter acreage classified as mixed wood

Line 21d: Enter acreage classified as hardwood

Line 21e: Enter total acreage of all forestland classified in tax year 2011 (sum of Lines 21b, 21c and 21d). This total includes forest acres first classified during current tax year.

Line 22: Enter the total valuation of all forestland classified in tax year 2011, (sum of Lines 21a, b, c multiplied by rates used on lines 22a (1), (2) and (3) respectively). Maine Revenue Services sets these rates; see Title 36, § 576

Line 22a (1): Enter the per acre rate used to calculate soft wood forestland value (state rate adjusted by certified ratio).

Line 22a (2): Enter the per acre rate used to calculate mixed wood forestland value (state rate adjusted by certified ratio).

Line 22a (3): Enter the per acre rate used to calculate hard wood forestland value (state rate adjusted by certified ratio).

Line 23: Enter total forest acreage of all land *first* classified in the current tax year.

Lines 24a – 24 c: Parcels of classified forest land withdrawn or transferred to other current use classification from Tree Growth classification

Line 24a: Enter the number of parcels withdrawn or transferred to other current use classification from Tree Growth classification between 4/2/10 and 4/1/11,

Line 24b: Enter the total number of acres withdrawn or transferred to other current use classification from Tree Growth classification between 4/2/10 and 4/1/11

Line 24c: Enter the total amount of penalties assessed by municipality due to the withdrawal of classified forestland between 4/2/10 and 4/1/11.

Land Classified Under the Farmland Tax Law; Title 36, § 1101 – 1121

Farmland Application Schedules must be available for review during the State Valuation process.

Line 25: Enter the total number of parcels currently classified as Farmland as of April 1, 2011

Line 26: Enter the total acreage first classified as Farmland between 4/2/10 and 4/1/11

Line 27a: Enter the total acreage of all land classified as crop land, orchard land and pasture land as of April 1, 2011

Line 27b: Enter the total valuation of all land classified as crop land, orchard land and pasture land as of April 1, 2011

Line 28a 1 - 3: Enter the number of Farm woodland acres

Line 28a (1): Enter the total number of soft wood acres

Line 28a (2): Enter the total number of mixed wood acres

Line 28a (3): Enter the total number of hard wood acres

Line 28b: Enter the total number of acres classified as Farm woodland (sum of Line 28a (1), 28a (2) and 28a (3)) as of April 1, 2011

Line 28c: Enter the total valuation of all land classified as farm woodland as of April 1, 2011

Line 28d: Enter the per acre rate used for Farm woodland. These are the same rates as used in tree growth valuation.

Line 28d (1): Enter the soft wood per acre rate adjusted by certified ratio.

Line 28d (2): Enter the mixed wood per acre rate adjusted by certified ratio.

Line 28d (3): Enter the hard wood per acre rate adjusted by certified ratio.

Lines 29a – 29c: Parcels of classified farmland withdrawn from farmland classification

Line 29a: Enter the total number of parcels withdrawn or transferred to other current use classifications between 4/2/10 and 4/1/11

Line 29b: Enter the total number of acres withdrawn or transferred to other current use classification from Farmland classification between 4/2/10 and 4/1/11

Line 29c: Enter the total amount of penalties assessed between 4/2/10 and 4/1/11 due to withdrawal of classified farmland.

Land Classified Under the Open Space Tax Law; Title 36, § 1101 – 1121

Open Space Line 30 – 34c

Open Space Land Application Schedules must be available for review during the State Valuation process.

Line 30: Enter the total number of parcels classified as Open Space land as of April 1, 2011

Line 31: Enter the total acreage first classified as Open Space in tax year 2011

Line 32: Enter the total acreage of all land classified as Open Space as of April 1, 2011

Line 33: Enter the total valuation of all land classified as Open Space as of April 1, 2011

Line 34a – 34c: Parcels of classified Open Space withdrawn from Open Space classification

Line 34a: Enter the total number of parcels withdrawn or transferred to other current use classification from Open Space classification between 4/2/10 and 4/1/11

Line 34b: Enter the total number of acres withdrawn or transferred to other current use classification from Open Space classification between 4/2/10 and 4/1/11

Line 34c: Enter the total number of penalties assessed between 4/2/10 and 4/1/11 due to withdrawal of classified Open Space land.

Land Classified Under the Working Waterfront Tax Law; Title 36, § 1131 – 1140-B

Working Waterfront Land Application Schedules must be available for review during the State Valuation process.

Line 35: Enter the number of parcels classified as Working Waterfront as of April 1, 2011

Line 36: Enter the total acreage first classified as Working Waterfront between 4/2/10 and 4/1/11

Line 37: Enter the total acreage of all land classified as Working Waterfront as of April 1, 2011

Line 38: Enter the total valuation of all land classified as Working Waterfront as of April 1, 2011

Line 39a-39c: Parcels of Working Waterfront withdrawn from Working Waterfront Classification

Line 39a: Enter the total number of parcels withdrawn between 4/2/10 and 4/1/11

Line 39b: Enter the total number of acres withdrawn between 4/2/10 and 4/1/11

Line 39c: Enter the total number of penalties assessed between 4/2/10 and 4/1/11 due to withdrawal of classified Working Waterfront land

Exempt Property; Title 36, §651, §652, §653, §654 and § 656

Line 40a – 40u: Enter the exempt value of all the following classes of property that are exempt from property taxation by law.

Line 40a (1): Enter the exempt value of property of the United States (§651-1A)

Line 40a (2): Enter the exempt value of property of the State of Maine (§651-1B)

Line 40a: Enter the total value of U.S. and State of Maine property (sum of Line 40a (1) and 40a (2))

Line 40b: Enter the value of real estate owned by the Water Resources Board of the State of New Hampshire located within this state (§651 (1) B-1)

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

Line 40d: Enter the value of pipes, fixtures, hydrants, conduits, gatehouses, pumping stations, reservoirs and dams if located outside the limits of a public municipal corporation §651 (1) E

Line 40e: Enter the value of airports or landing fields of a public municipal corporation used for airport or aeronautical purposes §651 (1) F

Line 40f: Enter the value of landing areas of a privately owned airport when the owner grants free use of that landing area to the public §651 (1) C

Line 40g: Enter the value of pipes, fixtures, conduits, buildings, pumping stations, and other facilities of a public municipal corporation used for sewerage disposal if located outside the limits of such public municipal corporation §651 (1)G

Line 40h: Enter the value of property of benevolent and charitable institutions §652 (1) A

Line 40i: Enter the value of property of literary and scientific institutions §652 (1) B

Line 40j1 & 40j2: Enter the value of the exempt property of the American Legion, Veterans of Foreign Wars, American Veterans, Grand Army of the Republic, Sons of Union veterans of the Civil War, Spanish War Veterans, Disabled American Veterans and Navy Clubs of the USA. Title 36, §652 (1) E

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

Line 40j 2: Enter the exempt value attributable to purposes other than meetings, ceremonials, or instruction facilities.

Line 40k: Enter the value of Chamber of Commerce or Board of Trade property. Title 36, § 652(1) F

Line 40L1 – 40L4: Houses of religious worship and parsonages. Title 36 §652 (1) G

Line 40L1: Enter the total number of parsonages located in municipality

Line 40L2: Enter the total exempt value of those parsonages

Line 40L3: Enter the total taxable value of those parsonages

Line 40L4: Enter the total exempt value of all houses of religious worship

Line 40L: Enter the total of all exempt property of parsonages and houses of religious worship (sum of 40L2 & 40L4)

Line 40m: Enter the exempt value of property owned or held in trust for fraternal organizations, except college fraternities, operating under the lodge system. Title 36 §652 (1) H

Line 40n: Enter the value of property *leased* by and occupied or used by a charitable and benevolent organization exempt from taxation under §501 of the Internal Revenue Code of 1954 and where the primary purpose is the operation of a hospital licensed by the Department of Health and Human Services, health maintenance organization or blood bank. Title 36 §652(1) K

Line 40o: Enter the exempt value of real property owned by legally blind person(s) Title 36 §654 1(E)

Line 40p: Enter the exempt value of aqueducts, pipes and conduits of any corporation supplying water to a municipality. Title 36 §656(1) A

Line 40q: Enter the exempt value of animal waste storage facilities constructed since April 1, 1999 and certified as exempt by the Commissioner of Agriculture, Food and Rural Resources. Title 36 § 656 1(J)

Line 40r: Enter the exempt value of pollution control facilities certified as such by the Commissioner of Environmental Protection. Title 36 §1 (E)

Line 40s: Veteran's Exemptions: Municipalities are entitled for reimbursement when certain veteran's exemptions are granted. The following veteran exemptions information is necessary in order to qualify for reimbursement. Title 36, §653. Any applications for these exemptions must be available for review during the State Valuation process.

SERVED DURING A RECOGNIZED WAR PERIOD

Widower:

1. **Line 40s (1) a & b:** Living male spouse or male parent of a deceased Post WW 1 Veteran: Enter the number of exemptions granted and multiply by \$6,000, adjust by the certified ratio and enter sum as exempt value. Title 36 §653.1 D

Revocable Living Trusts:

2. **Line 40s (2) a & b:** Paraplegic veterans (or their widows) who are the beneficiary of a revocable living trust: Enter the number of exemptions granted and multiply by \$50,000, adjust by the certified ratio and enter sum as exempt value. Title 36, §653.1,(D)1
3. **Line 40s (3) a & b:** All other veterans (or their widows) who are the beneficiary of a revocable living trust: Enter the number of exemptions granted and multiply by \$6,000, adjust by the certified ratio and enter sum as exempt value. Title 36, § 653.1, C or D

WW 1:

4. **Line 40s (4) a & b:** WW1 veteran (or their widows) enlisted as Maine resident: Enter the number of exemptions granted and multiply by \$7,000, adjust by certified ratio and enter sum as exempt value. Title 36, §653.1, C (1) or D (2)
5. **Line 40s (5) a & b:** WW1 veteran (or their widows) enlisted as non-Maine resident: Enter the number of exemptions granted and multiply by \$7,000, adjust by certified ratio and enter sum as exempt value. Title 36, §653.1, C (1) or D (2)

Paraplegic:

6. **Line 40s (6) a & b:** Paraplegic status veteran or their unremarried widow: Enter the number of exemptions granted and multiply by \$50,000, adjust by certified ratio and enter sum as exempt value.

Cooperative Housing Corporation Veterans:

7. **Line 40s (7): a & b:** Qualifying Shareholders of Cooperative Housing Corporations: Enter the number of exemptions granted and multiply by \$6,000, adjust by certified ratio and enter sum as exempt value. Title 36, §653(2)

All Other Veterans:

8. **Line 40s (8) a & b:** All other veterans (or their widows) enlisted as a Maine resident: Enter the number of exemptions granted and multiply by \$6,000, adjust by certified ratio and enter sum as exempt value. Title 36, §653.1, C(1)
9. **Line 40s (9) a & b:** All other veterans (or their widows) enlisted as a non-Maine resident: Enter the number of exemptions granted and multiply by \$6,000, adjust by certified ratio and enter sum as exempt value. Title 36, § 653.1, C(1)

DID NOT SERVE DURING A RECOGNIZED WAR PERIOD:

10. **Line 40s (10) a & b:** Veterans (or their widows) disabled in the line of duty. Enter the number of exemptions granted and multiple by \$6,000, adjust by certified ratio and enter sum as exempt value. (Title 36, §653.1,C(1))
11. **Line 40s (11) a & b:** Veterans (or their widows) who served during the period from August 24, 1982 to July 31, 1984 and December 20, 1989 to January 31, 1990: Enter the number of exemptions granted and multiply by \$6,000, adjust by certified ratio and enter sum as exempt value. Title 36, §653.1, C (1) or D
12. **Line 40s (12) a & b:** Veterans (or their widows) 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. Enter the number of exemptions granted and multiply by \$6,000, adjust by certified ratio and enter sum as exempt value. Title 36, §653.1, C(1) or D

Total number of veteran exemptions granted in tax year 2011 (Line 40s (a): Enter the sum of line 40s (1) a through 40s (12)a in box 40s(a).

Total Exempt Value granted in tax year 2011 (Line 40s (b): Enter the sum of lines 40s (1) b through 40s (13) b in box 40s (b).

EXEMPT PROPERTY CONTINUED:

Line 40t: Enter the value of snow grooming equipment registered under Title 12, §13113 Title 36, §655.1 T

Line 40u: The Laws of the State of Maine provide for exemption of quasi-municipal organizations such as authorities districts, and trust commissions. These exemptions are not found in Title 36. Some examples of Laws that provide exemptions are Title 30-A, §5114: real and personal property of an Urban Renewal Authority or Chapter 164, P.& S.L. of 1971: real estate exemption of property owned by Cobbossee-Annebessacook Authority. See Title 30-A, §5413: Revenue Producing Municipal Facilities Act.

Enter the full name of the organization granted exempt status through such laws, the provision of the law granting the exemption and the estimated full value of real property in the boxes. Enter the sum of all exempt values in Box 40U.

Line 40: *Enter the total of all property exempted by law (sum of boxes 40a through 40u)*

MUNICIPAL RECORDS

This section provides information regarding the Assessing Office of the municipality.

Line 41a: Indicate if your municipality has tax maps; enter Yes or No. If no tax maps exist, go to Line 42. If tax maps do exist, complete 41b, c, and d.

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

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

Line 41d: Enter the type of tax maps- paper, geological information system (GIS) or computer aided drawing (CAD).

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

Line 43: Enter the total taxable land acreage in your municipality.

Line 44a: Indicate if a professional town-wide revaluation has been completed in your municipality; enter Yes or No. If no, go to Line 45. If yes, answer questions 44b, 44c, 44d & 44e.

Line 44b (1): Indicate if the revaluation included any land.

Line 44b (2): Indicate if the revaluation included any buildings.

Line 44b (3): Indicate if the revaluation included any personal property.

Line 44c: Indicate the effective date of the revaluation.

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

Line 44e: Enter the cost of the revaluation.

Line 45a: 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: Enter the name of the Assessor if Single Assessor or Assessors' Agent chosen in Box 45a.

Line 46a & b: List the beginning date and ending date of the fiscal year in your municipality using month/day/year format.

Line 47: Enter the interest rate charged on any overdue 2011 property taxes (36 MRSA, §505.4). The interest rate is usually voted upon at the same time the vote to raise a tax is conducted.

Line 48a – 48d: Enter the date(s) that the 2011 property taxes are due and payable using month/day/year format. The due date is usually voted upon at the same time the vote to raise a tax is conducted.

Line 49a: Indicate if your municipality has computerized assessment records; enter Yes or No. If no, go to Line 50a.

Line 49b: If you entered Yes to Line 49a, enter the name of the software program on line 49b.

Line 50a: Indicate if your municipality enacted a local tax relief program, similar to the Maine Resident's Property Tax and Rent "Circuit Breaker" Program, for 2011; enter Yes or No.

Line 50b: If you entered Yes to Line 50a, enter the number of people who qualified for this program.

Line 50c: If you entered Yes to Line 50a, enter the amount of relief that was granted through this program.

Line 51a: If your municipality implemented a local elderly volunteer tax credit program under Title 36, §6232 (1-A), please enter Yes.

Line 51b: If you entered Yes to Line 51a, enter the number of qualified people who received this credit.

Line 51c: If you entered Yes to Line 51a, enter the amount of tax relief your municipality granted to elderly 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, 2011 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 2011 tax year.

Valuation Information, Page 9

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.
2. List new industrial or mercantile growth since April 1, 2010. List the full market value and any additional equipment, machinery, etc.
3. List extreme losses in valuation since April 1, 2010; provide a brief explanation of the reason for the loss and provide the full market value before the loss.
4. Use this section to explain any general increases or decreases in valuation that occurred because of revaluation, change in ratio used, adjustments, etc.

2011 Municipal Tax Rate Calculation 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: Enter the total taxable real estate valuation. This amount should agree with Page 1, Line 6 of the MVR.

Line 2: Enter the total taxable personal property valuation. This amount should agree with Page 1, Line 10 of the MVR.

Line 3: Enter the total taxable valuation (sum of Line 1 and Line 2). This amount should agree with Page 1, Line 11 of the MVR.

Line 4a: Enter the total amount of all homestead exempt valuation. This amount should agree with Page 1, Line 14f of the MVR.

Line 4b: Enter the sum of Line 4a divided by two (2).

Line 5a: Enter the total of all BETE exempt valuation. This amount should agree with Page 2, Line 15b of the MVR.

Line 5b: Enter the sum of Line 5b multiplied by 0.7.

The 2011 ENHANCED BETE MUNICIPAL TAX RATE CALCULATION FORM may be used by the following municipalities:

- 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 qualified 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 70% or the percentage calculated under 1) above

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

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

Appropriations:

Line 7: Enter the amount of county tax.

Line 8: Enter the amount of the municipal appropriation.

Line 9: Enter the amount of the TIF Financing Plan, if applicable.

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

Line 11: Enter the total appropriations (sum of lines 7 through line 10).

Allowable Deductions:

Line 12: Enter the amount of anticipated state municipal revenue sharing (36, Section 714)

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

Line 14: Enter the amount of total deductions (sum of lines 12 and line 13).

Line 15: Enter the amount to be raised by local property tax rate (Line 11 less Line 14).

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

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

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

Line 19: Compute tax amount to be committed by multiplying amount on Line 3 by 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 Reimbursement by multiplying the value on Line 4b by the selected tax rate entered on Line 19. Enter the Homestead Reimbursement 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 5, 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 reimbursement amount entered on Line 21; then subtract that total from the net amount to be raised by local property tax calculated on Line 15. Enter the overlay amount of 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.

MVR-GuidDocHandout
05/13/2011 It