

January 2026

2026 Business Personal Property Declaration 706-A Notice



Dear Waterville Business Owner(s):

If you have received this letter, it means that our research has identified your business, or the business you lease equipment to, as being located within the City of Waterville. Under State of Maine Statute (Title 36 §601-612), businesses are required to report and list all assets used in the operation of their business. Business personal property is subject to taxation based on its value.

Please do not disregard this letter. You lose the right to appeal your assessment, and your business may face additional growth factors if you do not respond. This request follows the State of Maine Statute, Title 36 §706-A.

Enclosed is the 2026 Personal Property Declaration form. Please complete and return the form to the Assessor's Office no later than **May 1, 2026**. It is very important to return the form, even if there are no new assets or if your business has closed or relocated.

- Existing businesses must report any new assets or assets disposed of as of April 1, 2026. Returning a blank form may result in additional growth factors or a request for a full inspection. A detailed list is requested in **all** cases.
- New businesses must provide a complete list of all assets as of April 1, 2026. The list should include the purchase date, acquisition cost or value, and specify whether the item was purchased new or used. It is important to list all assets the business uses, regardless of Federal IRS depreciation guidelines. All assets are assessed, regardless of age.
- Apartment buildings that are 4 or more units are considered commercial businesses. They are subject to taxation on the stoves/ovens, refrigerators, and washers/dryers that are included for use by their tenants.
- If your business closed or relocated out of Waterville before April 1, 2026, please notify us of the closure or relocation date, so we can make the appropriate adjustments. According to state law, if your business is operational on April 1, you are responsible for the full personal property tax bill for the upcoming fiscal year.

Business Personal Property (BPP) is all the equipment, machinery, furniture and fixtures that are used by your business. In general terms, BPP includes (but is not limited to) items such as:

- Cash registers/POS systems (including iPads, registers or cash boxes)
- Computers/workstations/servers, etc. (including software)
- Equipment and machinery (welders, laminators, forklifts, tire changers, chop saws, etc.)
- Office furniture and lighting (desks, chairs, filing cabinets, bookshelves, lamps, etc.)
- Shelving/storage (display racks, backroom storage, etc.)
- Leased items (a postage machine or a large copier – these are assessed to the leasing company most of the time, not to the company leasing the item)

Assessor's Office, 1 Common Street, Waterville, ME 04901-6699
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assessor@waterville-me.gov | www.waterville-me.gov

BPP **does not** include the building itself or the land it sits on. Nor does it include anything attached to the building that serves the building itself (such as HVAC systems, unless it is specific to your business and not the building in its entirety). It also does not include inventory items or leased items unless they are held for the purpose of resale. Excised items are not considered BPP – meaning the company vehicles are not BPP.

**Maine has two programs targeted at helping new and established businesses.
These programs are administered through Maine Revenue Services.**

1. BETE – Business Equipment Tax Exemption: (BETE is only available to businesses that are not considered retail.) To receive the exemption, an application must be submitted to our office by May 1st, even if there are no changes in the property status from the previous year. Any items not specifically listed on the BETE application will be subject to taxation.
2. BETR – Business Equipment Tax Reimbursement: The application for reimbursement period is from August 1st through December 31st, for taxes paid in the previous calendar year. **Please reach out to our office for an 801 substitute form if you plan to apply for BETR through Maine Revenue Services.**

For more information regarding the tax relief programs, feel free to visit
www.maine.gov/revenue/taxes

It is important for us, and beneficial to you, to have an accurate assessment. Please make sure that taxable and BETE exempt assets are listed SEPARATELY and filed ANNUALLY. A complete asset list is requested, even if the property status has not changed from the previous year. If you need more time, you may request an extension in writing. ***Should you need help completing your asset list, we would be happy to visit your business and assist you.***

Additional copies of the BPP Declaration Form and BETE Application can be downloaded from the Assessor's web page at www.waterville-me.gov/199/Personal-Property. You can also find our latest depreciation and trending tables online. If you have any questions about these forms or programs, please feel free to call or email the Assessor's Office.

WHERE TO FILE DECLARATIONS: We prefer electronic filings, but you may return via US Mail, or in person. Our contact information is below.

Until next year,



Allison Brochu, CMA
Assessor