



Memories Start *Here*

PERSONAL PROPERTY - BUSINESS

PERSONAL PROPERTY REVALUATION NEWS:

Field work for the Town of Old Orchard Beach Business Personal Property Revaluation will begin in May, 2025.

The town of Old Orchard Beach has contracted with Real Estate Research Consultants, Inc. (RRC) to perform a revaluation of all Business Personal Property in the Town as of April 1, 2025. The revaluation will include an interior inspection of every Business to list all taxable items such as signage, furniture, computers, machinery, and equipment used to conduct business.

Notice Letter – FY2025-2026 Personal Property Revaluation Project

Business Personal Property Taxes are levied against all furniture, fixtures, computers, software, machinery and equipment of business assets. The tax rate is the same rate as applied to taxable Real Estate. Assets located in Old Orchard Beach on April 1st are taxed in Old Orchard Beach and are required to be reported to Old Orchard Beach. The Assessor's Office mails out the Business Personal Property Declaration in March and requests a true and perfect list of all business assets in March. The deadline for filing is **May 1st**. A 30-day extension can be requested by [emailing your request to the Assessor's Office](#).

Note: Failure to file a true and perfect list of assets bars a taxpayer's right to appeal his or her valuation for that year, per 36 M.R.S. Section 706-A. If a business does not exist as of April 1, the taxpayer's failure to notify the Assessor's Office by May 1st will result in issuance of a tax bill. If your Business closed, please contact the Assessor's office right away, in writing, by either mail or [emailing the Assessor's Office](#).

DECLARATION FORMS:

- [Business Personal Property Assets Declaration Form \(706A\)](#)
- Electronic Personal Property Form

HOW TO FILE:

**Mail: Town of Old Orchard Beach
Assessor's Office
1 Portland Avenue
Old Orchard Beach, ME 04064**

Email: assessing@oobmaine.com

BUSINESS EQUIPMENT TAX REIMBURSEMENT PROGRAM (BETR):

A [Business Equipment Tax Reimbursement Program \(BETR\)](#), administered by the State, is available to any business taxpayer placing eligible personal property into service after April 1, 1995. Qualified property is eligible for reimbursement for up to 12 years. The reimbursement is scaled back for the remainder of the time the property remains taxable.

BUSINESS EQUIPMENT TAX EXEMPTION PROGRAM (BETE):

Additionally, the legislature has created the [Business Equipment Tax Exemption Program \(BETE\)](#) for qualifying equipment that I placed in service on or after April 2, 2007. Certain assets (excluding furniture and fixtures) located in a non-retail business may be eligible for exemption from taxation. Check the [tax relief page](#) for additional information.

To learn more about these programs and/or obtain an application, visit the [State of Maine website](#).