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## PROPERTY TAX EXEMPTIONS AVAILABLE THROUGH THE TOWN OF BUXTON

Applications can be obtained in the Tax Collectors Office at Town Hall or downloaded from the Town's website at <http://www.buxton.me.us> click on Town Departments, Tax Collector, downloadable forms.

**\*\*\*\*\*ALL APPLICATIONS MUST BE FILED ON OR BEFORE APRIL 1<sup>ST</sup> OF THE YEAR IT WILL GO INTO EFFECT\*\*\*\*\***

### **New Property Tax Law for Homesteads of Senior Residents**

LD290 An Act to Stabilize Property Taxes for Individuals 65 Years of Age or Older Who Own a Homestead for at Least 10 Years." This new law allows certain senior residents to stabilize, or freeze, the property taxes on their homestead. An applicant must be at least 65 years old, a permanent resident of the State, and must have owned a Maine homestead for at least ten years. As long as the individual files an application each year, the tax on their homestead is fixed at the amount assessed in the year prior to the initial application. Eligible residents may transfer the fixed tax amount to a new homestead, even between municipalities. The State will fully reimburse municipalities for lost revenue. The law LD290 goes into effect on August 8, 2022, and applies to property tax years beginning April 1, 2023.

**SOLAR EXEMPTIONS:** Owners must submit a signed application on or before April 1<sup>st</sup> of the first year in which the exemption is requested. Come or call Town Office for exemption or go to: <https://www.maine.gov/revenue/propertytax/sidebar/exemptions.htm> and click on Renewable Energy Exemption.

**HOMESTEAD EXEMPTIONS:** The homestead exemption reduces the property tax bill of all **Buxton resident** homeowners for their primary residence who apply for the exemption by April 1<sup>st</sup> and who have **owned** and lived in their house for the prior 12 months. If your property is in a trust, you must show it is in a revocable trust. The exempt amount of \$24,250 is deducted from the property's total taxable value. **You do not need to reapply if it shows on your tax bill.** <http://www.maine.gov/revenue/forms/property/apps/homesteadapp.pdf>

**VETERAN'S & VETERANS WIDOW/WIDOWER EXEMPTION:** Any **Buxton resident** who was in active service in the armed forces of the US during a federally recognized war campaign period and if discharged or retired under honorable conditions, may be eligible for a \$5,820 reduction in valuation. Vets must be age 62 or 100% disabled. Discharge documents (DD214) must be filed with the application.  
Veteran: <http://www.maine.gov/revenue/forms/property/apps/veteranapp.pdf>,  
Widow: <http://www.maine.gov/revenue/forms/property/apps/veteranwidowapp.pdf>

**BLIND EXEMPTION:** Any Buxton resident who is certified to be legally blind by their eye care professional is eligible for a \$3,880 reduction in valuation. A letter from your eye care professional must be filed with the application.  
<http://www.maine.gov/revenue/forms/property/apps/blindapp.pdf>

**BETE (Business Equipment Tax Exemption):** (Retail business do not qualify) Required information from the taxpayer, municipal certification. The sole property taxpayers, whose property is valued at 2% or more of the municipal tax base, must provide in their applications for BETE status sufficient information to allow the municipal assessor to determine the value of the subject property, including income and expense information, as necessary. Failure to provide that information to the municipal assessor disallows a BETE exemption for that tax year. **You must apply each year.** <http://www.maine.gov/revenue/taxrelief/betr.htm>

**Farm:** For general information: <http://www.maine.gov/revenue/forms/property/apps/farmapp.pdf>  
**Open Space:** For general information: <http://www.maine.gov/revenue/forms/property/apps/openspaceapp.pdf>  
**Tree Growth:** For general information: <http://www.maine.gov/revenue/forms/property/apps/treegrowthapp.pdf>

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## **PROPERTY TAX RELIEF AVAILABLE THROUGH THE STATE OF MAINE**

**MAINE RESIDENTS' PROPERTY TAX & RENT REFUND Property Tax Fairness Credit** The refundable "property tax fairness credit" will kick-in for the 2022 state income tax filings submitted in 2022. The income tax credit will be available to Maine resident filers who own or rent a primary residence with incomes up to \$40,000. The benefit is 40% of the amount of property taxes (or assumed property taxes in the case of renters) that exceed 10% of income. Benefits from \$700 to \$1000 for individuals under 65 and \$1200 to \$1500 for individuals 65 and older. **To apply for credit, file a 1040ME "Maine individual income tax form" and property tax fairness credit worksheet. If you need assistance to apply call 207-626-8475.**

**BUSINESS EQUIPMENT TAX REIMBURSEMENT PROGRAM:** (BETR) is designed to encourage new capital investment in Maine. The program reimburses local property taxes paid on most qualified business property. To qualify, qualified business property must have been first placed in service in Maine after April 1, 1995. The 2022 BETR program begins August 1 and ends December 31. Call (207) 626-8475 for additional information. The application is only available with the state and NOT at town hall. Visit the State of Maine website, after August 1, 2022, for application and instructions: [www.maine.gov/revenue/taxrelief/betr.htm](http://www.maine.gov/revenue/taxrelief/betr.htm).

**UNCLAIMED PROPERTY STATE OF MAINE TREASURER'S OFFICE:** [http://www.maine.gov/treasurer/unclaimed\\_property/](http://www.maine.gov/treasurer/unclaimed_property/) Check to see if your name is on the list for funds the State of Maine is holding for Maine residents. Unclaimed property consists of money and other personal assets that are considered abandoned when an owner cannot be located after a **period of time**. It includes checking accounts, deposits, gift-certificates, uncashed-checks, death benefits, dividends, insurance payments, etc....