

Assessors Information Corner

The information presented is a “**basic overview**” of the reasons for and uses of **Personal Property Taxes, Forms of List and Income and Expense Information**. There is more detail than could possibly be covered by this article but we hope that you will learn something interesting and that the information obtained will be helpful to you.

Topic: Personal Property Tax, Forms of List and Income and Expense Forms

Massachusetts General Laws require the Assessors in every city and town in Massachusetts to assess a **Personal Property Tax** on tangible (that is, physical) property unless exempted by statute. Annually, we request a Personal Property **Form of List** from every business owner in order to ensure that we have an accurate listing of their taxable items.

In addition, we request a completed **Income and Expense Form** from owners of Commercial, Industrial and apartment rental properties each year. These completed forms assist us in placing uniform and consistent values on Commercial and Industrial parcels. Failure to return the Income and Expense form to the Assessors’ Office once it is requested will result in either a **\$50 or \$250 penalty**.

Personal Property Tax:

All tangible personal property is assessed in the city or town in which it is situated as of January 1. Items defined as tangible personal property range from the chairs in a barbershop to the furnishings in a doctor’s office waiting room; from the drills used by a dentist to the poles owned by a utility or furnishings in a second home or cottage. These items are taxable as Personal Property under Massachusetts General Laws and should be itemized on a Form of List each year and returned to the Assessors’ Office.

Forms of List:

Bright green postcards are mailed every year to business owners requesting that they complete and return a Form of List to the Assessors’ Office. The information provided to us on the Form of List is crucial in the establishment of the value of the business itself, *not* the real estate.

Income and Expense Forms

Bright green postcards are mailed to the owner of each apartment building, commercial, industrial and mixed use parcel each year as a reminder to file their Income and Expense Forms. The postcard explains how to either download, pick-up or have a form mailed to the property owner. These forms request information regarding the income received from such things as rent, vending machines and parking fees which are produced by the parcel. They also request the expenses incurred by the owner to manage the real estate such as building maintenance, management expenses and snow plowing, to name just a few. The information we receive helps us to determine the value of the *real estate* on which the business is located and must be completed each year by the owner of the parcel or by their representative or property manager.

Penalty

Under Massachusetts General Laws Chapter 59, §38D, there is a penalty for failure to return a completed Income and Expense form to the Assessors’ Office each year. Owners of residential income producing properties such as apartment buildings will incur a **\$50 penalty** while owners of other types of Commercial, Industrial or Mixed Use property will incur a **\$250 penalty**.

INFORMATION BOOKLETS

Information booklets on a variety of topics are available on the Assessors’ website at www.middleborough.com. Visit our office located at 10 Nickerson Avenue in Middleboro or contact us at 508-946-2410 during our regular hours Monday through Friday 8:45am-5:00pm and we will be happy to assist you.