ASSESSOR'S OFFICE
Brenda Cummings, CMA
Assessor (207) 443-8336
bcummings@cityofbath.com

ANNUAL INCOME AND EXPENSE REPORT

Report due June 30, 2025

FILING INSTRUCTIONS

- **Who should file:** All individuals and businesses receiving this form should complete and return it to the Assessor's Office. Under **Title 36 §706-A** of the Maine Revised Statutes, all owners of properties that are rented or leased, including commercial, retail, industrial and residential properties must respond to the assessor's proper inquiries as to the nature, situation and value of the taxpayer's property (see reverse of cover letter for excerpts from the statute).
- **Owner-occupied properties.** If your property is 100% owner-occupied (the owner of the real estate and the owner of the business occupying the real estate are exactly the same) and no rental payments are being made (including payment of the mortgage) by the business occupying the real estate, please complete the expense-related information on the form (page 2) and then sign the form on page 3. Real estate occupied by a business and owned by a principal of the business *is generally not owner-occupied property.*
- **Owners of multiple properties:** An income and expense report summary page and the income schedule(s) generally must be completed for each property (tax parcel). However, if the properties you own function as one economic unit, you may provide the requested information as a combined report in your business's formatting. Please include an estimate of how items should be allocated to the component parcels.

GENERAL INSTRUCTIONS: All information should be given for the calendar year 2024.

- Correct any ownership or property information shown that is incorrect.
- Commercial (non-residential) rental income is reported separately from income for residential rentals; expenses are reported for the entire property (page 2).
- Computer printouts or similar reports from your business providing the required information are acceptable.
- If there are more than 10 units in your building, please add additional pages as needed.
- If the building contains residential units as well as commercial units, please use the Mixed Use version of these forms, which can be found on our website (https://www.cityofbathmaine.gov/departments/AssessorsOffice)

Return the Income & Expense Schedule on or before June 30, 2025

Complete and return the form to the Bath Assessor's Office on or before June 30, 2025. ***Failure to file this form may result in the loss of your right to appeal your valuation as provided by statute (M.R.S Title 36 §706-A).*** If you have any questions, please contact the Assessor's Office, 443-8336 or *bcummings@cityofbath.com*. The Assessor's Office will be closed the week of June 2 – June 6, 2025 while we are in training, but I will respond to emails. I apologize for any inconvenience.

CONFIDENTIALITY: Non-public information provided to the Assessor may be marked as proprietary and confidential. If so marked, it is protected from public release under **Title 36 §706-A** of the Maine Revised Statutes (see reverse)

MAINE REVISED STATUTES TITLE 36 §706-A

Taxpayers to list property; inquiries. Before making an assessment, the assessor may give timely notice in writing to all persons liable to taxation or qualifying for an exemption subject to full or partial reimbursement by the State to furnish to the assessor true and perfect lists of all the property the taxpayer possessed on the first day of April of the same year and may at the time of the notice or thereafter require the taxpayer to answer in writing all proper inquiries as to the nature, situation and value of the taxpayer's property liable to be taxed in the State or subject to an exemption subject to full or partial reimbursement by the State. The list and answers are not conclusive upon the assessor.

As may be reasonably necessary to ascertain the value of property according to the income approach to value pursuant to the requirements of section 208-A or generally accepted assessing practices, these inquiries may seek information about income and expense, manufacturing or operational efficiencies, manufactured or generated sales price trends or other related information.

A taxpayer has 30 days from receipt of a request for a true and perfect list or of proper inquiries to respond to the request or inquiries. Upon written request to the assessor, a taxpayer is entitled to a 30-day extension to respond to the request for a true and perfect list or proper inquiries, and the assessor may at any time grant additional extensions upon written request. Information provided by the taxpayer in response to an inquiry that is proprietary information, and is clearly labeled by the taxpayer as proprietary and confidential information, is confidential and is not a public record for purposes of Title 1, chapter 13.

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If notice is given by mail and the taxpayer does not furnish the list and answers to all proper inquiries, the taxpayer may not apply to the assessor for an abatement or appeal an application for abatement of those taxes unless the taxpayer furnishes the list and answers with the application and satisfies the assessing authority or authority to whom an appeal is made that the taxpayer was unable to furnish the list and answers in the time required. The list and answers are not conclusive upon the assessor.

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The assessor may require the person furnishing the list and answers to all proper inquiries to subscribe under oath to the truth of the list and answers.

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Proprietary information. For the purposes of this section, "proprietary information" means information that is a trade secret or production, commercial or financial information the disclosure of which would impair the competitive position of the person submitting the information and would make available information not otherwise publicly available and information protected from disclosure by federal or state law, rules or regulations.

The full text of MRS Title 36 §706-A can be found at
https://legislature.maine.gov/statutes/search.htm