

## **Personal Property Tax Information**

### **Why do I get a personal property tax bill for my home and how is the value calculated?**

Early in the writing of MA General Laws a personal property tax was created on a property owner's non real estate items such as farming tools and equipment, horses, cattle, furniture, appliances, etc. After many years the law was revised to exempt these items from taxation if the property was the "domicile" or primary residence of the owner.

Rather than requiring that Assessors value all the furniture, appliances, and furnishings in each city and town, the Department of Revenue requires that a study be conducted by the Assessing office every six years to determine the average value of the furniture, appliances and furnishings in homes, as a percentage of the building value. Our data indicated that on average the estimated market value of the personal property in Lenox is 3% of the building value for residential parcels and 3% for condominiums.

### **What is personal property?**

Personal property is all tangible property other than real property, including, but not limited to: business equipment, office machinery, inventory, furniture and fixtures not located at the owner's domicile on January 1<sup>st</sup>.

### **Who must pay a personal property tax?**

Individuals, partnerships, associations, trusts, limited liability companies, Massachusetts business and out-of-state business corporations, limited liability companies filing federally as corporations, mutual insurance holding companies, Massachusetts and out-of-state manufacturing corporations and all other Massachusetts corporations subject to taxation under G.L. Chapter 63.

### **What personal property is taxable?**

In general, all tangible personal property situated in Massachusetts and all tangible personal property owned by Massachusetts domiciliary is taxable unless expressly exempt. There are many exemptions, which are usually based on ownership, type of property and use of property.

### **How do I apply for abatement if I disagree with the valuation of my real estate or personal property?**

Abatement applications must be filed with the Board of Assessors. The time to file is within 30 days after the first Actual tax bill is issued, usually January 1<sup>st</sup>. Applications must be submitted to the Assessors within thirty days of the first Actual tax bill, usually by February 1<sup>st</sup>. To apply for an abatement contact the Assessor's Office at (413) 637-5502.