



PROPERTY TAX EXEMPTION APPLICATION
for cooperative housing corporations with veteran shareholders

36 M.R.S. § 653, Property Tax Bulletin No. 7

Information in completed applications is confidential.

This application is for cooperative housing corporations. A cooperative housing corporation is defined as an entity organized for the purpose of owning residential real estate in which residents own shares that entitle them to inhabit a designated space within a residential dwelling.

1. Name of cooperative housing corporation: _____

2. Mailing address: _____

3. Municipality: _____ State: _____ ZIP: _____

Telephone: _____ Email: _____

Property Location (Map, Lot, etc.): _____

DECLARATION(S) UNDER THE PENALTIES OF PERJURY. I declare that I have examined this return/report/document and (if applicable) accompanying schedules and statements and to the best of my knowledge and belief they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of cooperative housing corporation officer(s)

Signature: _____ Date: _____

Signature: _____ Date: _____

You must file this application, including all required attachments, with your municipality by April 1.

INSTRUCTIONS

“Cooperative housing corporation” means any entity organized for the purpose of owning residential real estate in which residents own shares that entitle them to inhabit a designated space within a residential dwelling.

“Qualifying shareholder” means an individual who is a shareholder in a cooperative housing corporation who would qualify for a veteran exemption if that person were the owner of the property.

Completed applications must be filed annually with the municipal assessor no later than April 1. This application must be accompanied by an application for each eligible shareholder on the form titled *Property Tax Exemption Application for a Cooperative Housing Corporation Shareholder*. You must also attach any information required by the municipality to verify eligibility for the exemption. Applications filed after April 1 will be applied to the subsequent year tax assessment.

At least one of the officers of the cooperative housing corporation applying for the exemption must sign this application.

A cooperative housing corporation must apportion the property tax reduction resulting from an exemption among the qualifying shareholders. The apportioned tax reduction is calculated according to the proportion of the total exemption that each qualifying shareholder would be entitled to if the qualifying shareholder were the owner of property. Any supplemental assessment resulting from disqualification is applied in the same manner.