

Town of Franklin Board of Assessors

355 East Central Street Franklin, MA 02038-1352 (508) 520-4920 FAX (508) 520-4923

Personal Property – Business Closed

Please note that there is <u>no provision</u> in MA Personal Property Tax Law for <u>prorating</u> the personal property tax. If a business has taxable personal property assets in place on the assessment date (1/1) for a given Fiscal Year, the business owes the personal property tax for the <u>entire</u> fiscal year.

<u>Example:</u> Fiscal Year 2023 runs 7/1/2022 - 6/30/2023. The Assessment Date for Fiscal Year 2023 is 1/1/2022. A business closes on 1/15/2022 (14 days after the 1/1/2022 Assessment Date for Fiscal Year 2023). The business is

responsible for paying all personal property tax bills issued for Fiscal Year 2023 (7/1/2022-6/30/2023).

Prop ID/Account # (6 digits) DBA (Doing Business As Name) Owner Name Location (At Date of Closure) _____ Franklin, MA 02038 Date of Closure / / (Please mark an 'X' (1 choice only please) below: The business closed on the above date and is out of business. Current Mailing address : The business closed on the above date and re-opened in another City/Town outside of Franklin, MA on ________. The new business location is : St # Street Name City/Town State Zip Current Mailing Address (if different than above): The business closed on the above date and re-opened in a new location in Franklin, MA. The business re-opened on ____/____. The new business location is : St # Street Name Franklin, MA 02038 Current Mailing Address (if different than above): Please notify the Franklin Town Clerk's Office (Tel # 508-520-4900) by telephone or in writing that the business has closed or relocated inside or outside of the Town of Franklin, MA. Business Owner Signature _____ Tel #____