
CITY OF BIDDEFORD, MAINE

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Increase in State Revenue Sharing Stabilizes City Tax Rate

BIDDEFORD — The median single-family homeowner in Biddeford can expect a lower tax rate than anticipated for Fiscal Year 2020 thanks to an increase in state revenue sharing and an overall increase in property values.

At their July 16 meeting, the Biddeford City Council set the tax rate for Fiscal Year 2020 at \$19.98 per \$1,000 in taxable value. At this tax rate, the owner of the median single-family home valued at \$227,100 can expect to pay \$4,145.85 in property taxes this year when factoring in the Homestead Exemption.

“When the City Council approved the Fiscal Year 2020 budget in May, we predicted a \$20.06 tax rate. We are pleased to have been able to reduce that number by \$0.08 to lower the impact on property taxpayers without any reductions in the originally approved budget,” said Mayor Alan Casavant. “We are especially grateful for the work our state delegation and Governor Janet Mills accomplished this year to help provide property tax relief.”

Previously, state revenue sharing was funded at 2%, but the State of Maine budget funded revenue sharing at 3% for this year. This increase will bring an additional \$495,000 of revenue to Biddeford in Fiscal Year 2020. This additional revenue saves the median single-family homeowner \$41.50 on their tax bill.

Additionally, the amount of taxable value in Biddeford increased by \$22.6 million since last year. This is due in part to state changes to the Business Equipment Tax Exemption program, but also to an increase in overall property values in Biddeford. City officials had originally estimated a \$12.5 million increase in taxable value when the budget was first presented to the City Council.

“Because of these changes, Biddeford’s tax rate increased just 1.4% this year, while most communities of comparable size around the state saw a larger increase of up to 5% in some cases.” City Manager James Bennett said. “We are proud to have kept property tax bills stable this year while responding to the needs of the community.”

For more information about the Fiscal Year 2020 budget, visit <https://www.biddefordmaine.org/2843/Fiscal-Year-2020-Budget-Documents>.

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