PERSONAL PROPERTY: BETE EXEMPTION SETUP AND REPORTING

In accordance with recent tax law changes, the TRIO Personal Property system now handles the Business Equipment Tax Exemption (BETE) program. This help sheet details how to set up the BETE exemptions for accounts, and how to calculate and report on those exemptions. The existing Business Equipment Tax Reimbursement (BETR) features remain unchanged. This help sheet assumes the use of the full assessing program for Personal Property, unless otherwise noted.

BETE Setup

Accounts can be set up for BETE in two ways – either by marking items for an account as **Pending BETE** or by entering a **BETE Year Exempt**.

Pending BETE

On the Itemized and Leased screens for accounts, enter the letter *P* into the **RB** column. This will mark the item as pending approval for BETE. Items eligible for BETR can still be marked with an asterisk (*). If an item is not approved, remove the P from this field. Otherwise, once items are approved for BETE by the assessor, selecting *File > Mark all Pending as BETE Exempt* will automatically fill in the **Year Exempt** field with the current year.

BETE Year Exempt

If items are already approved for BETE, they do not need to be marked as Pending first. The year that the items are approved for can simply be typed into the **Year Exempt** field on the Leased and Itemized screens.

Default BETE Year

The current BETE year can be set up in *File Maintenance > Customize.* This year can either be manually set as the desired year (e.g. 2008) or can be left as 0. If this field is left as 0, the system will automatically default to the current calendar year. The year set up here for BETE will be the one filled in when marking all pending items as BETE exempt and it will be used in determining which items need to be included when calculating accounts.

Short Maintenance Setup

If the full Personal Property Assessing module is not being used, BETE Exemptions can still be handled. On the Short Maintenance screen, enter the full assessment amounts by Category, as would normally be done. In the **BETE Exempt** column enter the amounts for any BETE Exempt items. Totals for the value of the account with and without BETE Exempt items will both show on the screen.

BETE Calculations

Accounts should be calculated as they normally would be – BETE Exemption amounts will be factored in and shown automatically. Both the individual account valuation screen and reports and the Batch Calculation process will show BETE totals for accounts. The BETE amounts will be shown separately and will affect the net valuation for accounts. Note that the BETE Year entered in *File Maintenance > Customize* will be used when calculating to determine which items should be BETE Exempt. For example, if the year in *Customize* is set to 2009, any items with a **Year Exempt** of 2008 will not be calculated as BETE Exempt.

Personal Property: BETE Exemption Setup and Reporting *CONTINUED*

BETE Reporting

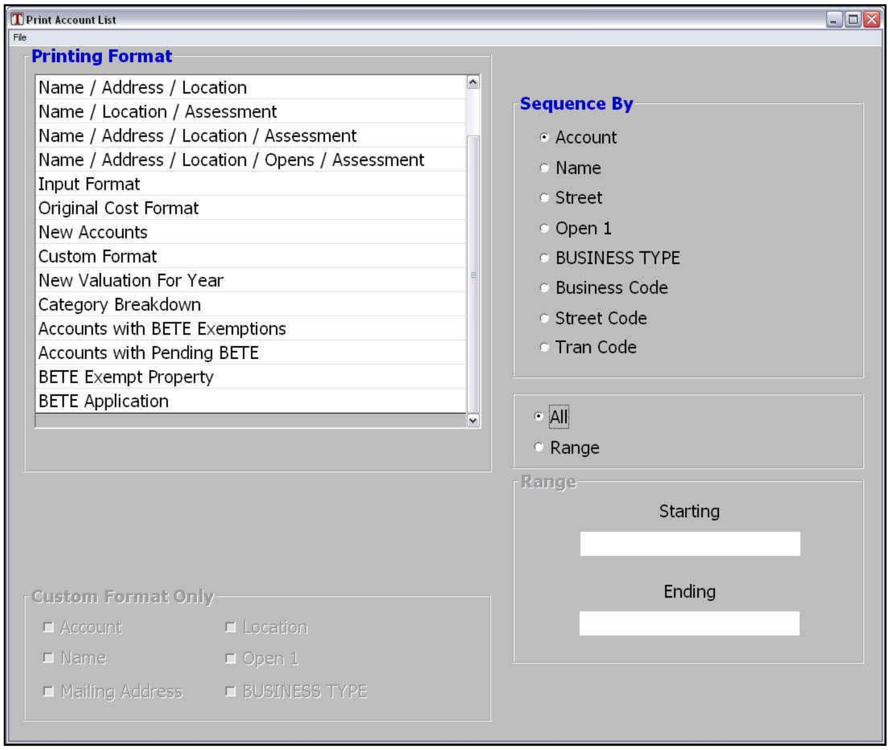
In addition to the calculation reports, several other reports have been added or adjusted for BETE. All listed reports can be found under *Printing > Print Account List*, except for the Audit Summary which is located under the *Compute* menu.

Audit Summary

The Audit Summary Report has been enhanced to also include totals for BETE. Amounts for accounts can be broken down by Category, and summary totals are available at the end of the report.

Accounts with BETE Exemptions

This report will list all accounts that have items with their **Year Exempt** set to the current BETE year, as set up in *File Maintenance > Customize.* The report will list any eligible accounts with their Account Number, Account Name, Business Type, and BETE Exemption Amount.



Accounts with Pending BETE

This report will list all accounts that have items set up with a *P* in the **RB** column. The report will list any eligible accounts with the Account Number, Account Name, Business Type, and Pending BETE Exemption Amount.

BETE Exempt Property

This report will list all accounts that have items with their **Year Exempt** set to the current BETE year, as set up in *File Maintenance > Customize*. The report will list any eligible accounts with their Account Number, Account Name, and a breakdown of any Categories with BETE Exempt totals with those corresponding totals. This report is useful for getting BETE Exemption totals by Category.

BETE Application

The Personal Property system allows for the printing of preformatted BETE applications that can be given to businesses. To print applications, enter the appropriate Year information at the top of the setup screen, select the names/descriptions to use for Owners and Businesses on the application, and type in a custom message to display, if desired. The applications can either be printed for only those accounts with pending BETE items, or for all accounts with pending items *and* any items with a year entered into the **Year Exempt** field. This report can be run for an individual account by going to that account's Account Maintenance screen and selecting *File > Print BETE Application*.