

Important Notice about Property Taxes for Buyers and Sellers

1. Under Maine law payment of property taxes is the responsibility of the person who owns the property on **April 1st** of each year. For fiscal year 2024, the date was April 1, 2023. All tax records will remain in the name of the person who owned the property on April 1st for the entire fiscal year.
2. The buyer and seller may agree to divide the taxes between them, but if any part of the taxes is not paid, a lien will be filed in the name of the person who owned the property on **April 1st**.

Please Be Aware

If you are the **seller**, even if you no longer own the property, a lien may have a negative effect on your credit rating.

If you are the **buyer**, if a lien is filed in the seller's name, the municipality may foreclose on your property unless the taxes are paid within 18 months of the lien filing date. Liens are recorded in the Cumberland County Registry of Deeds.

3. Municipalities have different fiscal years and tax due dates.

The Town of Casco's fiscal tax year is July 1st through June 30th. *(Example: The owner of record on April 1, 2023, would be responsible for the taxes from July 1, 2023, through June 30, 2024 (Fiscal Year 2024)).*

4. Make sure you understand the buyer's and seller's obligations regarding property taxes and what may happen if taxes are not paid as agreed.
5. If you feel a lien has been filed incorrectly in your name.
 - A. Obtain a copy of the lien from the Cumberland County Registry of Deeds.
 - B. Discuss the matter with your Municipality.

If your Credit Report is incorrect, please contact the Bureau of Consumer Credit Protection at 1-800-DEBT-LAW (1-800-332-8529) to determine what remedies are available to you to correct your Credit Report.

These potential tax lien problems can be avoided by providing that funds are set aside in escrow at the time of closing to ensure that property taxes will be paid.