

## Town of Shirley Assessor's Office Sewer Betterment Data

- Sewer betterments were assessed by the Sewer Commission beginning in fiscal year 2003. The Assessors Office is responsible for apportioning the betterments, adding amounts due to the tax bills, and providing payoffs. Questions about the assessment of the betterments should be directed to the Sewer Commission.
- A single betterment is valued at \$9375.00.
- Betterments are assessed to the property, not the owners, and constitute a lien on the property. When property is sold, the Town **does not** stipulate that the betterment be paid in full, **unless** the betterment was assessed on vacant land. The new owner assumes the betterment assessment the same as he assumes the property tax assessment.
- The amount of the betterment assessed a property is divided, or apportioned over 20 years (unless betterments were assessed on vacant land or property owners requested a shorter term). One twentieth of the betterment amount is added to the interest calculated at a rate of 2% on the remaining principal balance of the betterment. The sum of the betterment portion and the committed interest is split equally and added to each of the 3rd and 4th quarter actual tax bills normally due in February and May. On the tax bills, the sewer betterment principal is shown as **SBett** and the committed interest is shown as **SBCI**. Please refer to the Sewer Betterment Principal and Interest Payment Schedule for a guideline of the apportionment of a typical single betterment over 20 years.
- Betterments assessed to vacant land are charged for interest only at an annual rate of 4% with the full balance due at the end of the 20 year period. Betterments assessed on vacant land must be paid off when the land is developed. Occupancy permits will not be issued until the payoff is processed.
- Betterments approved by the Sewer Commission as Senior Deferrals are due in full with accrued 4% interest on the outstanding balance of the betterment at the time of the owner's death or any change in title of the property.
- Betterments may be paid off in full at any time. Please call 978-425-2600 ext. 220 or email [assessors@shirley-ma.gov](mailto:assessors@shirley-ma.gov) for a payoff. We can email or fax them to you. A payoff date (*when the check will be received by the Town of Shirley*) must be provided for a payoff calculation. Please note all betterment added to tax must be paid also as per municipal lien. Payoffs include a \$4.00 fee for Dissolvement Certificate to remove lien.
- Please inquire in the Assessors Office for amounts and types of betterments assessed to a property.



**Town of Shirley MA 01464  
Assessors Office**

**20 Year Regular Apportionment**

Amount of Betterment	Interest Rate	Years to Apportion	Tax Year	Year	Start Date	End Date	Days in Term	Simple Int Rate	Remaining Principal	Extra Prin Pay	Effective Prin Balance	Committed Interest Due	Principal Due	Total Billed
\$ 9,375.00	0.02	20	FY03	1	9/1/2002	2/1/2003	153	0.000054794521	\$ 9,375.00	\$ -	\$ 9,375.00	\$ 78.60	\$ 468.75	\$ 547.35
\$ 9,375.00	0.02	20	FY04	2	2/1/2003	2/1/2004	365	0.000054794521	\$ 8,906.25	\$ -	\$ 8,906.25	\$ 178.13	\$ 468.75	\$ 646.88
\$ 9,375.00	0.02	20	FY05	3	2/1/2004	2/1/2005	365	0.000054794521	\$ 8,437.50	\$ -	\$ 8,437.50	\$ 168.75	\$ 468.75	\$ 637.50
\$ 9,375.00	0.02	20	FY06	4	2/1/2005	2/1/2006	365	0.000054794521	\$ 7,968.75	\$ -	\$ 7,968.75	\$ 159.38	\$ 468.75	\$ 628.13
\$ 9,375.00	0.02	20	FY07	5	2/1/2006	2/1/2007	365	0.000054794521	\$ 7,500.00	\$ -	\$ 7,500.00	\$ 150.00	\$ 468.75	\$ 618.75
\$ 9,375.00	0.02	20	FY08	6	2/1/2007	2/1/2008	365	0.000054794521	\$ 7,031.25	\$ -	\$ 7,031.25	\$ 140.63	\$ 468.75	\$ 609.38
\$ 9,375.00	0.02	20	FY09	7	2/1/2008	2/1/2009	365	0.000054794521	\$ 6,562.50	\$ -	\$ 6,562.50	\$ 131.25	\$ 468.75	\$ 600.00
\$ 9,375.00	0.02	20	FY10	8	2/1/2009	2/1/2010	365	0.000054794521	\$ 6,093.75	\$ -	\$ 6,093.75	\$ 121.88	\$ 468.75	\$ 590.63
\$ 9,375.00	0.02	20	FY11	9	2/1/2010	2/1/2011	365	0.000054794521	\$ 5,625.00	\$ -	\$ 5,625.00	\$ 112.50	\$ 468.75	\$ 581.25
\$ 9,375.00	0.02	20	FY12	10	2/1/2011	2/1/2012	365	0.000054794521	\$ 5,156.25	\$ -	\$ 5,156.25	\$ 103.13	\$ 468.75	\$ 571.88
\$ 9,375.00	0.02	20	FY13	11	2/1/2012	2/1/2013	365	0.000054794521	\$ 4,687.50	\$ -	\$ 4,687.50	\$ 93.75	\$ 468.75	\$ 562.50
\$ 9,375.00	0.02	20	FY14	12	2/1/2013	2/1/2014	365	0.000054794521	\$ 4,218.75	\$ -	\$ 4,218.75	\$ 84.38	\$ 468.75	\$ 553.13
\$ 9,375.00	0.02	20	FY15	13	2/1/2014	2/1/2015	365	0.000054794521	\$ 3,750.00	\$ -	\$ 3,750.00	\$ 75.00	\$ 468.75	\$ 543.75
\$ 9,375.00	0.02	20	FY16	14	2/1/2015	2/1/2016	365	0.000054794521	\$ 3,281.25	\$ -	\$ 3,281.25	\$ 65.63	\$ 468.75	\$ 534.38
\$ 9,375.00	0.02	20	FY17	15	2/1/2016	2/1/2017	365	0.000054794521	\$ 2,812.50	\$ -	\$ 2,812.50	\$ 56.25	\$ 468.75	\$ 525.00
\$ 9,375.00	0.02	20	FY18	16	2/1/2017	2/1/2018	365	0.000054794521	\$ 2,343.75	\$ -	\$ 2,343.75	\$ 46.88	\$ 468.75	\$ 515.63
\$ 9,375.00	0.02	20	FY19	17	2/1/2018	2/1/2019	365	0.000054794521	\$ 1,875.00	\$ -	\$ 1,875.00	\$ 37.50	\$ 468.75	\$ 506.25
\$ 9,375.00	0.02	20	FY20	18	2/1/2019	2/1/2020	365	0.000054794521	\$ 1,406.25	\$ -	\$ 1,406.25	\$ 28.13	\$ 468.75	\$ 496.88
\$ 9,375.00	0.02	20	FY21	19	2/1/2020	2/1/2021	365	0.000054794521	\$ 937.50	\$ -	\$ 937.50	\$ 18.75	\$ 468.75	\$ 487.50
\$ 9,375.00	0.02	20	FY22	20	2/1/2021	2/1/2022	365	0.000054794521	\$ 468.75	\$ -	\$ 468.75	\$ 9.38	\$ 468.75	\$ 478.13
Total Cost of Finance												\$ 1,859.85	\$ 9,375.00	\$ 11,234.85