INCOME AND EXPENSE RETURNS

TO: Boards of Assessors

FROM: Marilyn H. Browne, Chief
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SUBJECT: Income & Expense Form Template — LA-38D

The Bureau of Local Assessment in conjunction with the Massachusetts Association of Assessing Officers has developed an Income and Expense Form (LA-38D) template that is currently available on the Division of Local Services’ website at www.mass.gov/dls in the “Publications and Forms” area. The template is designed so that it will be easy to download and adapt to meet specific community needs. Assessors may also elect to use all or some portions of the form. The Income and Expense (I&E) form is comprised of several templates:

- Cover Letter
- Commercial & Industrial Property Income Form
- Apartment Use Property Income Form
- Mixed Use Property Income Form
- Annual Expenses For All Property Uses Form
- Glossary of Terms.

Whether assessors use this recommended form or another I&E form, assessors in every community should be obtaining this confidential real estate income and expense data on an annual basis to assist in developing values that accurately reflect fluctuations in the market.