

FISCAL NOTE

The fiscal impact, in the form of a potential decrease in property tax revenues, is indeterminable.

Including Apiculture in the definition of an "Agricultural Purpose" will likely result in additional land parcels being classified as agricultural property. Therefore, the properties that may qualify would be assessed and valued according to the capability of the parcels to produce an agricultural product rather than assessed at fair market value, potentially resulting in decreased in assessed valuations and a corresponding decrease in property tax revenues.

The Property Tax Division of the Department of Revenue has no way of determining how many current or future properties would qualify as agriculture property under this bill. Therefore, the fiscal impact of this potential decrease in assessed value and corresponding property tax revenue is indeterminable.