

HB 2178 -- AGRICULTURAL LAND VALUES

SPONSOR: Hampton

Currently, agricultural and horticultural land values for property tax purposes are based on values promulgated by the State Tax Commission every odd-numbered year. Beginning January 1, 2015, this bill changes the requirement to every four years and prohibits the Commission from promulgating a rule that increases agricultural land productive values more than two percent over the current values in effect. The Commission is prohibited from promulgating a rule that increases agricultural land values for the state when 25% or more of all counties in the state have been declared by the President of the United States or the Governor to be affected by a natural disaster in the preceding four years.

If there has been a substantial decrease in the price for agricultural products in the previous four years, the commission is prohibited from increasing agricultural land productive values. The determination of a substantial decrease will be made by a concurrence of the Director of the Department of Agriculture, the Chairman of the House Committee on Agri-Business, the Chairman of the House Committee on Agriculture Policy, and the Chairman of the Senate Committee on Agriculture, Food Production, and Outdoor Resources.