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House of Representatives DISTRICT 8

House Bill 317 – FARM USE LAND/STRUCTURES: TAX EXEMPTION

Sectional Analysis

Sections 1

Amends Property tax exemptions for farm use structure by removing the requirement that the person engaged in farming derive at least 10 percent of the person's yearly gross income from farming.

Section 2

Amends farm use land assessment statute to add structures for farm purposes.

Section 3

Amends farm use land assessment statute to remove requirement for first time farmers to file intended percentage of income, as that requirement is being removed from law.

Section 4

Amends farm use land assessment statute by removing the requirement that the person engaged in farming derive at least 10 percent of the person's yearly gross income from farming.

Section 5

Repeals the ability to waive, for crop failure, the 10 percent of income requirement, as that requirement is being removed from law.

Section 6

Adds to the uncodified law a provision mandating that any municipality failing to adopt an ordinance either partially or completely exempting farm structures from property taxation must, at the subsequent regular election, present to the municipality's voters the question of whether to implement a total exemption for farm structures utilized in farming activities.

Section 7

Provides an effective date of July 1, 2025.