

### **Cub 304.02 Farm Land**

(a) Farm land shall be a tract or tracts of undeveloped land, devoted to, or capable of the production of agricultural or horticultural crops including the following:

- (1) Forage;
- (2) Grains;
- (3) Fruit;
- (4) Vegetables;
- (5) Herbs;
- (6) Plantation Christmas trees;
- (7) Nursery stock;
- (8) Sod;
- (9) Floral products;
- (10) Pasturage;
- (11) Fiber;
- (12) Oilseeds; and
- (13) Short rotation tree fiber farming.

(b) Land containing roads constructed for the purpose of harvesting agricultural or horticultural crops shall be assessed as farmland.

(c) The assessment ranges for farm land shall be \$25 to \$425 per acre;

(d) A landowner may require the local assessing officials to use the most recent SPI in determining the assessed value of a tract of land as follows:

- (1) For contiguous parcels of farm land the landowner shall provide to the local assessing officials one SPI for the entire tract; or
- (2) For each separate parcel of farm land the landowner shall provide to the local assessing officials a separate SPI for each parcel.

(e) When a landowner provides the SPI, the local assessing officials shall use the SPI to determine the assessed value of that tract of land as follows:

- (1) The low end shall be subtracted from the high end of the assessment range from (c), above;
- (2) The difference derived from (1) above shall be multiplied by the SPI provided by the land owner;
- (3) The dollar amount of the low end of the range from (c), above shall be added to the product derived from (2) above;

(f) In accordance with RSA 79-A:5, I, the assessed value of farm land shall be equalized by multiplying the assessment by the municipality's most recent equalization ratio.