

OFFICE OF FISCAL ANALYSIS

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HB-5534

AN ACT CONCERNING THE CLASSIFICATION OF FARM LAND. AMENDMENT

LCO No.: 4108

File Copy No.: 458

House Calendar No.: 330

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 19 \$	FY 20 \$
Various Municipalities	Grand List Reduction	None	Potential

Explanation

The amendment specifies that municipalities shall not deny an application for classification of farmland as PA-490 land due to any minimum acreage requirement for residential parcels or agricultural use.

To the extent that this expands the amount of land assessors classify as farmland under the PA-490 program, there is a grand list reduction which will vary based on the value of such land. A grand list reduction results in a revenue loss, given a constant mill rate.

Due to the timing of the bill, any impact would not occur until FY 20.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

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