

**59-2-1704 Indicia of value for urban farming assessment -- Inclusion of fair market value on certain property tax notices.**

- (1) The county assessor shall consider only those indicia of value that the land has for agricultural use as determined by the commission when assessing land:
  - (a) that meets the requirements of Section 59-2-1703 to be assessed under this part; and
  - (b) for which the owner has:
    - (i) made a timely application in accordance with Section 59-2-1707 for assessment under this part for the tax year for which the land is being assessed; and
    - (ii) obtained approval of the application described in Subsection (1)(b)(i) from the county assessor.
- (2) In addition to the value determined in accordance with Subsection (1), the fair market value assessment shall be included on the notices described in:
  - (a) Section 59-2-919.1; and
  - (b) Section 59-2-1317.
- (3) The county board of equalization shall review the agricultural use value and fair market value assessments each year as provided under Section 59-2-1001.

Enacted by Chapter 197, 2012 General Session