

Effective 1/1/2015

59-2-301.6 Definition -- Assessment of property having a diminished productive value.

- (1) As used in this section, "diminished productive value" means that property has no, or a significantly reduced, ability to generate income as a result of:
 - (a) a parcel size requirement established under a land use ordinance or zoning map adopted by a:
 - (i) city or town in accordance with Title 10, Chapter 9a, Part 5, Land Use Ordinances; or
 - (ii) a county in accordance with Title 17, Chapter 27a, Part 5, Land Use Ordinances; or
 - (b) one or more easements burdening the property.
- (2) In assessing the fair market value of property, a county assessor shall consider as part of the determination of fair market value whether property has diminished productive value.
- (3) This section does not prohibit a county assessor from including as part of a determination of the fair market value of property any other factor affecting the fair market value of the property.

Enacted by Chapter 218, 2014 General Session