

**ASSESSMENT OF PROPERTY SUBJECT TO A
MINIMUM PARCEL SIZE**

2002 GENERAL SESSION

STATE OF UTAH

Sponsor: Joseph G. Murray

This act amends the Property Tax Act to require a county assessor to include as part of a property tax assessment involving a parcel of property subject to a minimum parcel size, as defined by the act, the effect the minimum parcel size may have on the fair market value of the parcel of property. The act provides that a county assessor is not prohibited from including as part of a property tax assessment any other factor affecting the fair market value of the property. This act takes effect on January 1, 2003.

This act affects sections of Utah Code Annotated 1953 as follows:

ENACTS:

59-2-301.1, Utah Code Annotated 1953

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **59-2-301.1** is enacted to read:

59-2-301.1. Definitions -- Assessment of property subject to a minimum parcel size -- Other factors affecting fair market value.

(1) "Minimum parcel size" means the minimum size that a parcel of property may be divided into under a zoning ordinance adopted by a:

(a) county in accordance with Title 17, Chapter 27, Part 4, Zoning Ordinance; or

(b) city or town in accordance with Title 10, Chapter 9, Part 4, Zoning.

(2) In assessing the fair market value of a parcel of property that is subject to a minimum parcel size of one acre or more, a county assessor shall include as part of the assessment:

(a) that the parcel of property may not be subdivided into parcels of property smaller than the minimum parcel size; and

(b) any effects Subsection (2)(a) may have on the fair market value of the parcel of property.

(3) This section does not prohibit a county assessor from including as part of an

assessment of the fair market value of a parcel of property any other factor affecting the fair market value of the parcel of property.

Section 2. **Effective date.**

This act takes effect on January 1, 2003.