

REAL PROPERTY AMENDMENTS

2010 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Gage Froerer

Senate Sponsor: Curtis S. Bramble

LONG TITLE

General Description:

This bill modifies property tax assessment provisions relating to certain property.

Highlighted Provisions:

This bill:

- ▶ requires a county assessor to consider certain factors in determining the fair market value of a golf course or hunting club.

Monies Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

AMENDS:

59-2-301.1, as enacted by Laws of Utah 2002, Chapter 27

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

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

**59-2-301.1. Assessment of property subject to a conservation easement --
Assessment of golf course or hunting club.**

(1) In assessing the fair market value of property subject to a conservation easement under Title 57, Chapter 18, Land Conservation Easement Act, a county assessor shall include as part of the assessment any effects the conservation easement may have on the fair market value of the property.

30 (2) (a) In assessing the fair market value of a golf course or hunting club, a county
31 assessor shall consider factors relating to the golf course or hunting club and neighboring
32 property that affect the fair market value of the golf course or hunting club, including:

33 (i) value that transfers to neighboring property because of the presence of the golf
34 course or hunting club;

35 (ii) practical and legal restrictions on the development potential of the golf course or
36 hunting club; and

37 (iii) the history of operation of the golf course or hunting club and the likelihood that
38 the present use will continue into the future.

39 (b) The valuation method a county assessor may use in determining the fair market
40 value of a golf course or hunting club includes:

41 (i) the cost approach;

42 (ii) the income capitalization approach; and

43 (iii) the sales comparison approach.