Overview

Allows certain property which has been dissected by roadways to continue receiving the green acres valuation and tax deferment. Effective for taxes payable in 1999.

1 Dissected parcels; continued treatment. Allows certain property that is more than ten acres, but less than 15 acres, to continue receiving the green acres treatment if it meets all of the following criteria:

(1) has been owned by the applicant or the applicant's parents for at least 70 acres;
(2) has been dissected by two or more major parkways or interstate highways; and
(3) has qualified for the agricultural valuation and tax deferment under this section (i.e., green acres) through assessment year 1997, taxes payable 1998.

Property meeting all of the above criteria shall continue to qualify for the valuation and tax deferment under this section until the applicant's death or transfer or sale by the applicant of the applicant's interest in the real estate.

There is some real estate in Ramsey County that has been receiving the green acres valuation and tax deferment for many years. As a result of development, this piece of property has been dissected by major roadways, and subsequently the property does not qualify for the tax deferment under this law. Ramsey County removed the property from green acres for the 1998 assessment, payable in 1999.

Once property no longer qualifies under green acres, the owner is required to pay additional taxes for the current year and the three prior years. These additional taxes are the difference between the taxes already paid, based on the deferred value, and what the taxes would have been, based upon the highest and best use of the property. The owner is also required to pay any special assessments that have been deferred on the property while it was in the program. This bill is retroactive to payable 1999 property taxes so that the back taxes and special assessments will not have to be paid until the applicant's death or transfer of the property.
2 Effective date. Provides that section 1 is effective retroactively for property taxes payable in 1999 and thereafter.