Table 10A
Farm Use Land Assessment Program Summary
AS 29.45.060

The farm use land assessment deferment program requires the assessor to assess "land in a farm unit" different from its highest and best (most profitable) use. Land contained in a farm unit is assessed based on farm use value and shall not be assessed as though subdivided or used for non-farm use purposes. If the land is converted to a use incompatible to farming, the owner must pay the deferred tax (along with 8% interest) for the preceding seven (7) years. The state did reimburse revenues lost to municipalities due to the implementation of this program; however, the program has not been funded by the legislature since 1986.

Nine Year Summary of Program Performance

Tax Year	Number of Applicants	Number of Acres	Full & True Value	Total Farm Value	Total Deferred Value	Average Farm Value Per Acre	Total Deferred Taxes
2011	380	21,576	$97,855,043	$26,325,347	$71,529,696	$1,220	$955,582
2012	469	20,678	$108,383,000	$26,101,313	$82,281,687	$1,262	$1,084,467
2013	440	20,606	$106,202,021	$25,267,776	$80,934,245	$1,226	$1,084,126
2014	434	21,044	$97,892,284	$17,127,079	$80,765,205	$814	$1,066,542
2015	383	17,442	$121,374,757	$40,406,361	$80,968,396	$2,317	$1,078,754
2016	395	16,871	$93,578,874	$15,820,909	$77,757,965	$938	$1,054,716
2017	392	16,217	$94,282,646	$17,493,478	$76,789,168	$1,079	$1,070,475
2018	380	14,539	$95,759,082	$18,652,320	$77,106,762	$1,283	$1,096,814
2019	390	14,659	$96,491,048	$16,581,512	$79,909,536	$1,131	$1,099,453