# Table 10B
# Farm Use land Assessment Program
# AS 29.45.060

**2018 Farm Use Assessment Program Municipal Summary Breakdown**

The farm use land assessment deferment program requires the assessor to assess "land in a farm unit" different from its highest and best 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 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.

| Municipality | Number of Applicants | Number of Acres | Full & True Value | Farm Value | Value Deferred | Deferred Tax | Average Farm Value Per Acre |
|---|---|---|---|---|---|---|---|
| Municipality of Anchorage | 2 | 6.9 | $5,359,500 | $1,212,969 | $4,146,531 | $19,844 | $174,779 |
| Fairbanks North Star Borough | 49 | 1,689.0 | $6,007,048 | $710,923 | $5,296,125 | $96,651 | $421 |
| City and Borough of Juneau | 1 | 25.3 | $2,326,300 | $1,430,200 | $896,100 | $9,552 | $56,619 |
| Kenai Peninsula Borough | 13 | 1,317.8 | $6,562,200 | $461,100 | $6,101,100 | $60,263 | $350 |
| Matanuska Susitna Borough | 325 | 11,620.1 | $76,236,000 | $12,766,320 | $63,469,680 | $913,143 | $1,099 |
| | | | | | | | |
| Total (5) | 390 | 14,659 | 96,491,048 | 16,581,512 | 79,909,536 | 1,099,453 | $1,131 |
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