

HB 1232-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Defines "commercial agricultural purposes" to include the commercial raising, harvesting, feeding, breeding, managing, selling, care, or training of an agricultural product or agricultural commodity where the owner or lessee intends to obtain through lawful means, a monetary profit from cash income.

Provides that the act applies retroactively to taxes levied for collection in 2008 as well as prospectively.