

**HB 1437-S2.E - DIGEST**

(SEE ALSO PROPOSED 3RD SUB)

Provides that farms five to twenty acres are eligible for current use valuation of the land underlying the residential structures the same as farms twenty acres and over and farms less than five acres are also eligible if certain gross income thresholds are met.

Directs the department of revenue to develop guidance on the administration of the act.

Requires the joint legislative audit and review committee to provide a report to the legislature addressing the modifications to the open space property tax program.