

6545

Sponsor(s): Senators Snyder, Hargrove, Honeyford, Rasmussen, Gardner and Haugen

Brief Description: Modifying the tax valuation of agricultural land.

**SB 6545 - DIGEST**

Provides that the true and fair value of farm and agricultural land shall be the lesser of two-thirds of fair market value or an amount determined by consideration of the earning or productive capacity of comparable lands from crops grown most typically in the area averaged over not less than five years, capitalized at indicative rates.