



GOVERNOR'S OFFICE OF  
BUDGET AND PROGRAM PLANNING

## Fiscal Note 2025 Biennium

**Bill information:**

HB0834 - Exempt agricultural property from open space bonds (Gillette, Jane )

**Status:** As Introduced - Revised

- |  |  |  |
|--|--|--|
| <input checked="" type="checkbox"/> Significant Local Gov Impact | <input type="checkbox"/> Needs to be included in HB 2  | <input checked="" type="checkbox"/> Technical Concerns   |
| <input type="checkbox"/> Included in the Executive Budget        | <input type="checkbox"/> Significant Long-Term Impacts | <input type="checkbox"/> Dedicated Revenue Form Attached |

### FISCAL SUMMARY

	<u>FY 2024</u> <u>Difference</u>	<u>FY 2025</u> <u>Difference</u>	<u>FY 2026</u> <u>Difference</u>	<u>FY 2027</u> <u>Difference</u>
<b>Expenditures:</b>				
General Fund	\$0	\$0	\$0	\$0
State Special Revenue	\$0	\$0	\$0	\$0
<b>Revenue:</b>				
General Fund	\$0	\$0	\$0	\$0
State Special Revenue	\$0	\$0	\$0	\$0
<b>Net Impact-General Fund Balance:</b>	\$0	\$0	\$0	\$0

**Description of fiscal impact:** HB 824 exempts agricultural property from open space bond levies. There would be no cost to the Department of Revenue.

### FISCAL ANALYSIS

**Assumptions:**

1. HB 834 would exempt agricultural property from open space bond levies starting with TY 2023.
2. The Department of Revenue Property Assessment Division (PAD) expects that some local governments proposing open space bonds would ask for assistance determining the value of agricultural land in their jurisdictions. Any costs associated with assisting local governments would be part of PAD's normal processes.

**Effect on County or Other Local Revenues or Expenditures:**

1. With agricultural land being exempt from open space bonds (associated levies), local jurisdictions would see a reduction in taxable value available to fund open space bond payments.
2. In TY 2023 agricultural land represents about 3% of total statewide taxable value, the share of this property with an open space bond levy is currently unknown.

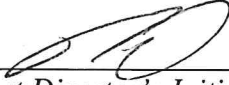
**Technical Notes:**

1. It is unclear from the bill as drafted, how agricultural property included in a current open space bond with bond levies that extend into TY 2023 and beyond would be treated.

**NOT SIGNED BY SPONSOR**

\_\_\_\_\_  
*Sponsor's Initials*

\_\_\_\_\_  
*Date*

  
\_\_\_\_\_  
*Budget Director's Initials*

*3-18-23*  
\_\_\_\_\_  
*Date*