

reference to the land being "valued" is deleted as included in the reference to the land being "assessed".

In subsection (b)(2)(i) of this section, the reference to the value of improvements "on the most recent date of finality" is substituted for the former reference to the value of improvements "as of the date of transfer" to conform this provision to assessments under the triennial system. The General Assembly may wish to consider this substitution.

Defined terms: "Agricultural land" § 13-301
"Agricultural land transfer tax" § 13-301
"Assess" § 1-101 "Date of finality" § 1-101
"Instrument of writing" § 13-101
"Supervisor" § 1-101 "Total value" § 13-301

13-305. EXEMPTIONS FROM TAX.

(A) NONAGRICULTURAL USE.

AN INSTRUMENT OF WRITING IS NOT SUBJECT TO THE AGRICULTURAL LAND TRANSFER TAX, IF PROPERTY TAX ON THE LAND HAS BEEN PAID FOR 5 FULL CONSECUTIVE TAXABLE YEARS BEFORE THE TRANSFER ON THE BASIS OF AN ASSESSMENT OTHER THAN THE FARM OR AGRICULTURAL USE ASSESSMENT UNDER § 8-209 OF THIS ARTICLE.

(B) RESIDENTIAL USE.

IF THE AMOUNT OF AGRICULTURAL LAND TRANSFERRED IS NOT GREATER THAN THE APPLICABLE RESIDENTIAL MINIMUM ZONING SIZE IN EFFECT AT THE TIME OF TRANSFER, AN INSTRUMENT OF WRITING FOR THE RESIDENTIAL USE OF THE OWNER OF THE AGRICULTURAL LAND OR THE OWNER'S IMMEDIATE FAMILY IS NOT SUBJECT TO THE AGRICULTURAL LAND TRANSFER TAX.

(C) DECLARATION OF INTENT TO FARM -- 20 OR MORE ACRES OF LAND.

(1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, AN INSTRUMENT OF WRITING THAT TRANSFERS TITLE TO 20 ACRES OR MORE OF AGRICULTURAL LAND THAT IS ELIGIBLE FOR FARM OR AGRICULTURAL USE ASSESSMENT UNDER § 8-209 OF THIS ARTICLE IS NOT SUBJECT TO THE AGRICULTURAL LAND TRANSFER TAX IF THE TRANSFEREE:

(I) FILES WITH THE SUPERVISOR BEFORE THE TRANSFER A DECLARATION OF INTENT TO FARM THE AGRICULTURAL LAND THAT SPECIFIES THAT THE TRANSFERRED AGRICULTURAL LAND WILL REMAIN IN FARM OR AGRICULTURAL USE FOR AT LEAST 5 FULL CONSECUTIVE TAXABLE YEARS; AND

(II) APPLIES FOR FARM OR AGRICULTURAL USE ASSESSMENT UNDER § 8-209 OF THIS ARTICLE FOR THE LAND THAT IS TRANSFERRED.