

§60. Definitions

As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings. [PL 2007, c. 301, §1 (NEW).]

1. Farm support arrangement. "Farm support arrangement" means an arrangement that meets requirements established by the department by rule under which:

A. The owner of qualified farmland grants to a municipality a qualified easement; and [PL 2007, c. 301, §1 (NEW).]

B. The municipality obligates itself to make farm support payments. [PL 2007, c. 301, §1 (NEW).]

[PL 2007, c. 301, §1 (NEW).]

2. Farm support payments. "Farm support payments" means annual payments by a municipality during the term of a qualified easement:

A. In an amount up to 100% of the annual property taxes assessed by that municipality against land and buildings subject to a qualified easement up to the fair market value of the easement; and [PL 2007, c. 693, §1 (AMD).]

B. To the person against whom the property taxes are assessed. [PL 2007, c. 301, §1 (NEW).]
[PL 2007, c. 693, §1 (AMD).]

3. Qualified easement. "Qualified easement" means an agricultural conservation easement held by a municipality on qualified farmland in that municipality that:

A. Meets standards adopted by rule by the department designed to ensure that no development other than development related to agricultural use occurs on the qualified farmland; and [PL 2007, c. 301, §1 (NEW).]

B. Is limited to a term of not less than 20 years. [PL 2007, c. 301, §1 (NEW).]
[PL 2007, c. 301, §1 (NEW).]

4. Qualified farmland. "Qualified farmland" means farmland that meets eligibility requirements established by the department by rule.

[PL 2007, c. 301, §1 (NEW).]

SECTION HISTORY

PL 2007, c. 301, §1 (NEW). PL 2007, c. 693, §1 (AMD).

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