

SPEAKER NICHOL: Yes.

SENATOR WARNER: Well, comparable sale would obviously have to be property of similar land classification.

SPEAKER NICHOL: Yes.

SPEAKER NICHOL: Similar acres of soil type.

SPEAKER NICHOL: That's right, but it would not be based on the actual productivity of your land as compared to the actual productivity of other land. Since...my point I'm getting at, Senator Warner, I don't mean to give you a bad time at all because I think I agree with you, but if we should adopt the new bill then we would no longer need these valuations, would we, as now kept by the assessor and appraisals as we now do land? We would no longer need that information. Is that correct?

SENATOR WARNER: As I recall and I think Senator Landis should answer it, but I, at one time at least, you had a draft that maintained, by the tax commissioner an annual report on value of, market value of agricultural land as it does for all other property. It's my assumption if market value is not a factor it will probably, that report will probably fall apart very quickly because they have no value.

SPEAKER NICHOL: Thank you, Senator Warner, I appreciate it. A question of Senator Landis. Is that true then, if we would go to the new bill we would no longer have the information establishing market value of agricultural land?

SENATOR LANDIS: You would have one of two existing sources of information remaining. You now have a farm by farm assessed valuation figure compiled by county assessors. That you would no longer have. You now have and would continue to have on a survey basis an analysis of the market value of farm land by the Department of Revenue. The obligation to make that survey, to publish that data exists in law. We would have to repeal that law before the Department of Revenue could stop doing that kind of survey work.

SPEAKER NICHOL: Would it be your intention if we would adopt the new law to do away with that type of information?