

ASSEMBLY AGRICULTURE AND WASTE MANAGEMENT
COMMITTEE

STATEMENT TO

ASSEMBLY, No. 1438

with committee amendments

STATE OF NEW JERSEY

DATED: SEPTEMBER 19, 1996

The Assembly Agriculture and Waste Management Committee favorably reports Assembly Bill No. 1438 with committee amendments.

As introduced, this bill would require that an appraisal of the value of farmland in the pinelands area conducted for farmland preservation purposes under the "Agriculture Retention and Development Act," P.L.1983, c.32 (C.4:1C-11 et seq.), be based upon the total cost divided by the total acreage of development easement purchases on lands located outside of the pinelands area pursuant to the "Agriculture Retention and Development Act" in the counties of Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, Ocean, and Salem, in the two years immediately preceding the year in which the application is made to the State Agriculture Development Committee. The bill also would require use of a similar formula for calculating the value of farmland in the pinelands area purchased under the fee simple acquisition program established pursuant to that act.

As amended, the bill would provide that the value of a development easement on a parcel of land located in either an Agricultural Production Area or in a Special Agricultural Production Area in the pinelands area shall be determined based upon the difference between the current overall value of the parcel and the lowest range of values for land in agricultural or horticultural use as determined by the State Farmland Evaluation Advisory Committee for the appropriate classification of land for the area of the State in which the land is located. The calculation of the value of farmland in the pinelands area to be purchased under the fee simple acquisition program would be based upon the total cost divided by the total acreage of farmland purchased in fee simple located outside of the pinelands area pursuant to the "Agriculture Retention and Development Act" in the counties of Atlantic, Burlington, Camden,

Cape May, Cumberland, Gloucester, Ocean, and Salem and in the pinelands area outside of either an Agricultural Production Area or a Special Agricultural Production Area, in the two years immediately preceding the year in which the application is made to the State Agriculture Development Committee.