

NOTICE

FOR TIMBER AND AGRICULTURE PROGRAM PROPERTIES

Before signing any excise tax statement or Notice of Continuance the following must be read and signed and returned to the Ferry County Assessor's office.

1. Signing any continuance means that you are accepting the terms and conditions of an application applied for and granted to a previous owner. You are accepting responsibility for previous year's taxes even though you did not own the property at that time. You are responsible for knowing the terms and conditions of the application.
2. If you continue the entire property with no acreage held out for a building site and you decide to build you will be charged a compensating tax to remove a building site from the program.
3. Compensating tax on Current Use (Ag and/or Timber) is figured by going back 7 years and multiplying the market value for those years minus the current use value by the levy rate for those years. Interest and penalties are then added.
4. Compensating tax on Designated Forestland parcels over 20 acres in size is figured by multiplying the market value of the year removed by the levy rate and then going back 10 years.
5. On Farm and Ag land you **MUST** show income to stay in the program. If you do not produce the required income the land will be removed from the program and a compensating tax will be due.
6. If you purchase a large parcel which is in a Timber or Ag program and subdivide it and sell a parcel both you and the new purchaser may be liable for a compensating tax.
7. If you sign a continuance and 6 months later sell the property and the new owner does not want to continue in a program the compensating tax will still be calculated and due in 30 days going back 7 or 10 years even if you did not own it at that time.

By signing below you are agreeing to continue in a Current Use (Open Space Ag/Timber or Designated Forestland) tax program resulting in lower taxes. You are also agreeing to accept the tax liability for past year's lower taxes even if you did not own it during those years. This liability which can become a lien on the property could be several thousand dollars as of the date below.

If you have ANY questions,
contact the Ferry County Assessor's Office @ (509) 775-5225 x 2502

Signature of New Owners

Date Signed