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109268

BOOK 1/8 PAGE 984 5-32-C 110 1 R DESIGNATION OF FOREST LAND 578C.

APPLICATION FOR DESIGNATION OF FOREST LAND

FOR THE FOLLOWING DESCRIPTION (MINIMUM OF 20 CONTIGUOUS ACRES)

TO BE ASSESSED AS PROVIDED BY CHAPTER 294, LAWS OF 1971 1ST Ex. Sess. 4/6/

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THIS APPLICATION WAS DELIVERED MAILED TO COUNTY ASSESSOR ON (DATE) 12		70	ON VAS DELLVERED THE SA NOT	THIS APPLICATION

(OVER)

COMPENSATING TAX FOR REMOVAL OF DESIGNATION

Chapter 294, Laws of 1971 1st Ex. Sess., section 14. (3) Unless the removal is reversed on appeal, commencing on January 1 of the year follwoing the year in which the assessor mailed such notice, such land shall be assessed on the same basis as real property is assessed generally in that county. Except as provided in subsection (5) of this section, a compensating tax shall be imposed which shall be due and payable to the county treasurer on or before April 30 of the following year. On, or before May 31 following such assessment date, the assessor shall compute the amount of such compensating tax and mail notice to the owner of the amount thereof and the date on which payment is due. The amount of such compensating tax shall be equal to:

- (A) THE DIFFERENCE BETWEEN THE AMOUNT OF TAX LAST LEVIED ON SUCH LAND AS FOREST LAND AND AN AMOUNT EQUAL TO THE NEW ASSESSED VALUATION OF SUCH LAND MULTIPLIED BY THE MILLAGE RATE OF THE LAST LEVY EXTENDED AGAINST SUCH LAND, MULTIPLIED BY
- (B) A NUMBER, IN NO EVENT GREATER THAN TEN, EQUAL TO THE NUMBER OF YEARS FOR WHICH SUCH

AFFIRMATION

AS OWNER(S) OF THE ABOVE-DESCRIBED LAND, I (WE) INDICATE BY MY (OUR) SIGNATURE(S) BELOW THAT I (WE) ARE AWARE OF THE POTENTIAL TAX LIABILITY INVOLVED WHEN THE LAND CEASES TO BE DESIGNATED AS TARREST LAND.

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PTF 150 (10-12-71)