COMPENSATING TAX FOR REMOVAL OF DESIGNATION

Chapter 187, Laws of 1974 1st Ex. Sess., Section 7. "(3) Unless the removal is reversed on appeal a copy of the notice of removal with notation of the action, if any, upon appeal, together with the legal description or assessor's tax lot numbers for the land removed from designation shall, at the expense of the applicant, be filed by the assessor in the same manner as deeds are recorded, and commencing on January 1 of the year following 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 dollar 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 land was designated as forest land."

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 forest land.

I (we) also declare under the penalties for perjury that this application and any accompanying papers have been examined by me (us) and to the best of my (our) knowledge it is a true, correct and complete statement.

The statements contained in this application are true and the land described in this application is, by itself or with other forest land not included in this application, in contiguous ownership of twenty of more acres which is primarily devoted to and used for growing and harvesting timber.

Subscribed and sworn to before me this /3 day of Let 1976

Notary Public in and for the State of Calington

Residing at

e State of Making Applicant(s)

NOTE: The assessor shall afford the applicant an opportunity to be heard upon request of the applicant.

Sketch location of land applied for Section / 9

Township 2 //2

Range 5 8 //2 //2

Total a	acres	
applied	l for	_

