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NEW DATA CHANGES AG LAND APPRAISALS

RIGBY, ID, July 8, 2016 – Agricultural land values in Jefferson County have increased since last year, but not as much as first published. New data presented by land owners to the Jefferson County Assessor’s office have given a clearer picture of the local agricultural market, which prompted Irrigated Agriculture base rate values to change.

When assessment notices were first published in early June, many represented an increase averaging around 70 percent. With the new data, increases now average about 37 percent, according to Assessor Cody Taylor.

“The only thing that has changed is the amount of reliable local data,” Taylor said. “The methodology has been correct all along.”

Although Jefferson County has consistently stayed in compliance with state statute, ag values had not been updated for several years. The current changes place Jefferson County’s agricultural values in the average of counties statewide.

“It’s important to remember, this is about property values, not about taxes,” Taylor added.

Valuation formulas are mandated by state statute. Local data feeds the state formula to help provide county-specific values. Data obtained from the county’s land owners is divided by area and includes rent payments, water costs and expenses to obtain a net income per acre. All data is stripped of identifying information to preserve confidentiality.

Appeals of property valuation continue until July 11 through the Board of Equalization (BOE) process. With the new values, some appellants have withdrawn their applications. A group appeal will be held at 1 p.m. July 11. The group will select a single spokesman. Other members of the public may attend, but not speak, in keeping with BOE rules.

Although valuation adjustments will be made for all qualifying properties, only those owners who filed appeals will be notified of the changes. Appraisal information is always available through the Assessor’s Office, 745-9215.

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