



CITY OF CONCORD

New Hampshire's Main Street™

REPORT TO MAYOR AND THE CITY COUNCIL

Date: January 22, 2019

To: Conservation Commission,
Kristine Tardiff, Chair

From: Kathryn Temchack, Director of Real Estate Assessments

RE: Current use change tax quarterly update

4th Quarter 2018

Property owners who have 10 or more acres left in its natural state as forest land, unproductive land, wetlands, and farm land may apply for current use taxation. Property approved under current use is valued for property taxes as farm and forest land and not at market value. When the land is developed or falls below the 10 acres minimum, a one-time penalty of 10% of the market value of the land no longer in current use is assessed and billed to the property owner. The penalty is in addition to their regular property taxes. The money collected from the current use penalties, per an earlier City Council vote, is split 50/50 between the Conservation Trust Fund and the Highway Fund.

Seven current use penalties were mailed during the 4th quarter. \$24,200 in current use penalties was collected during the 4th quarter of 2018. Attached is the list of pending accounts.

cc: Mayor and Council
Brian LeBrun, Finance Director
Mike Jache, Treasurer
Beth Fenstermacher, Staff Liaison to Conservation Commission