



CITY OF CONCORD

REPORT TO MAYOR AND THE CITY COUNCIL

Memo

Date: October 8, 2015

To: Conservation Commission,
Christopher Morgan, Chair

From: Kathy Temchack,
Director of Real Estate Assessments

RE: Current use change tax quarterly update

3rd Quarter 2015

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.

No current use penalties were mailed during the third quarter of 2015.

\$8,300 in current use penalties was collected during the third quarter of 2015.

Attached is the list of pending accounts.

CC: Mayor and Council

Brian LeBrun, Finance Director

Mike Jache, Treasurer

Nancy Larson, Staff Liaison to Conservation Commission

CURRENT USE REPORT – 3rd QUARTER 2015

<u>Owner</u>	<u>M/B/L Location</u>	<u>Beginning 3rd QTR Balance & Penalties</u>	<u>3rd QTR Payments</u>	<u>Balance End of 3rd QTR</u>
Built Solid Homes Inc. 75 Indian Rock Road Windham, NH 03087-1618	106/4/28 64 Blackwater	\$6,290.00	0	\$6,290.00
Kara Realty Associates LLC 35 Veterans Drive Loudon, NH 03307-400	112/2/11	\$8,300.00	\$8,300.00	-0-
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		\$14,590.00	\$8,300.00	\$6,290.00