

Summary of Additional Changes to the Classified Use Real Property Guidelines

Section 1, Introduction:

- In 1.2, removed “substantially” from the last sentence.
- In 1.4, inserted sentence regarding USPAP from old 1.6 and added two sentences regarding classifying real property as agricultural land.
- In 1.5, removed specific resources and minor edit for clarity.
- Removed 1.6 (first sentence moved to 1.4).

Section 2, General Provisions:

- Incorporated old 2.2 into 2.1 and renumbered balance of the section.
- In 2.1, added sentence to paragraph 6 and edited text in paragraph 7 for clarity regarding the procedure for classifying real property as agricultural land.
- In 2.2, added balance of statute language and edited text in last sentence.
- In 2.2.2, edited for clarity.
- In 2.2.3, removed phrases and added new sentence for clarity (paragraph 3).
- In 2.2.4, added two new sentences and edited text for clarity (paragraph 4).
- Edited section title for 2.2.5.
- In 2.3, added “attempt to” (paragraph 2).
- In 2.5, added statute language and edited text for clarity (paragraph 2).

Section 3, Timberland:

- In 3.4.1, moved and edited two sentences related to hardwoods to later in the section (added “to planted pine” and changed “should” to “may” for clarity).

Section 4, Pasture Land:

- In 4.3, added text regarding management fees (paragraphs 1 and 2), added text regarding unit of comparison (paragraph 3), and edited text for clarity (paragraph 5).
- In 4.4.2, edited text and added sentence for clarity regarding ponds/nonproductive land (paragraph 2).

Section 5, Citrus Land:

- In 5.5, removed last sentence (paragraph 2).
- In 5.10, corrected recapture calculation text.

Section 6, Cropland:

- In 6.5, added text regarding unit of comparison and management fees (paragraph 1).
- In 6.6, removed sentence from paragraph 1 and added statute language related to irrigation systems.

Addendum A – Band-of-Investment Example

- At bottom of table, removed phrases and added new sentence for clarity (see 2.2.3)

Addendum G - Agricultural Rental Analysis Example, Cropland/Pasture Land

- Added NOTE to give context of example data.