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Bills Create Working Farmland Tax Credit to Cut Property Taxes, Stabilize Farmland

Saratoga Springs, NY—“Stimulating rural economic growth by encouraging active management of New York’s agricultural land base is a win-win situation for communities and farmers,” said Senator Catharine Young (R-Olean), Chair of the New York State Senate Agriculture Committee, as she introduced legislation creating a New York State Working Farmland Tax Credit. The proposed legislation will provide property tax relief for farm landowners willing to keep their land in active agricultural use for at least eight years.

“This voluntary program will complement New York’s successful Agricultural Districts program by building a powerful partnership between New York State, local governments and agricultural landowners,” Young said.

“New York farmers are being hit hard by low prices,” says Assemblyman Bill Magee (D-Oneida), Chair of the New York State Assembly Agriculture Committee and sponsor of the legislation in the Assembly. “The Working Farmland Tax Credit will help reduce farmers’ business costs and stabilize our state’s rural landscape at the same time.”

The Working Farmland Tax Credit is a refundable state income tax credit equal to property taxes paid on farmland that is enrolled in the state’s Agricultural Assessment program and is located in a state-certified Agricultural District. It is estimated that roughly 4 million acres of land in New York currently meet these qualifications. Schools, towns and counties would not lose tax revenue under the proposal as participating landowners would pay these property taxes and have them refunded through the Working Farmland Tax Credit.

“The Working Farmland Tax Credit will be an important complement to the state’s Farmland Protection Program that permanently protects farmland from development. This new tax credit will encourage farmers and other landowners that rent land to farmers to keep their land in farming for years to come,” said Diane Held, Western New York Field Representative for American Farmland Trust (AFT).

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Joan Petzen, Cornell Cooperative Extension Educator in Cattaraugus County, and Chair of the County Agriculture and Farmland Protection Board, is enthusiastic about the potential tax savings for farmers in her county. “Cattaraugus County recently adopted an Agricultural and Farmland Protection Plan with recommendations focused on supporting both the viability of our agricultural industry and protection of the land base that sustains our farms. This legislation directly addresses both of those priorities.” Genesee, Wyoming and Livingston Counties also have supported the concept of a Working Farmland Tax Credit in their county agricultural and farmland protection plans.

“Genesee County’s productive agricultural land base faces potential conversion pressure as homeowners venture further from the urban centers of Rochester and Buffalo. The Working Farmland Tax Credit provides farmers with a significant incentive to maintain their land in agricultural production,” said Dean Norton, District 2 Representative for New York Farm Bureau.

The legislation, Senate Bill # 5685 and Assembly Bill #8181, is pending action by the Senate Investigations and Operations Committee and Assembly Ways and Means Committee.

-30-

American Farmland Trust is a national nonprofit organization working with communities and individuals to protect the best land, plan for agriculture and keep the land healthy. As the leading advocate for farm and ranch land conservation, AFT has ensured that more than a million acres stays productive. AFT’s Northeast Office is located at 112 Spring Street, Suite 207 in Saratoga Springs, NY. Phone: 518-581-0078. For more information, visit: www.farmland.org