

OPEN SPACE CURRENT USE VALUE

FARM AND AGRICULTURE

2023 ASSESSMENT FOR 2024 TAX

INTEREST RATE	5.53%
PROPERTY TAX RATE	0.99%
(interest and tax rates supplied by Department of Revenue in WAC 458-30-262)	
CAPITALIZATION RATE	6.52%

AG LAND CLASSIFICATIONS

- #1 CROPLAND-TOWNSHIPS 33 & 34, FIR ISLAND, LA CONNER, MT VERNON
- #2 CROPLAND-TOWNSHIP 35, BURLINGTON , EDISON, BOW
- #2B CROPLAND-TOWNSHIP 35 WEST OF FARM TO MARKET WITH POOR DRAINAGE
- #3 WET CROPLAND--TOWNSHIP 36, EDISON, BOW, BLANCHARD
- #4 CROPLAND-UPRIVER
- #5 CLEARED PASTURE
- #6 BRUSH, ECT.

AVERAGE ANNUAL GROSS INCOME (per acre)

RENTAL YEAR	#1	#2a	#2b	#3	#4	#5	#6
2023	220	170	115	45	25	12	10
2022	200	155	105	45	30	15	10
2021	200	155	105	45	30	15	10
2020	200	155	105	45	30	15	10
2019	200	155	105	45	30	15	10
2018	195	150	105	45	30	15	10
2017	190	145	100	45	35	15	10
2016	190	145	100	45	35	15	10
2015	190	145	100	45	35	15	10
2014	190	145	100	45	35	15	10
2013	190	145	100	45	35	15	10
2012	175	135		45	35	15	10
2011	175	135		45	35	15	10
2010	175	135		45	35	15	10
2009	175	135		45	35	15	10
2008	175	135		45	35	15	10
2007	175	135		45	35	15	10
2006	125	90		35	25	15	10
2005	125	90		35	25	15	10
5 yr rental averag	204	158	107	45	29	14	10
Allowable expenses							
Mortgage 6%	12	9	6	3	2	1	1
Dike 12	12	12	12	4			
Drainage 15	15	15	15				
CODU/dr 2				1	1	1	1
Misc 5%	10	8	5	2	1	1	1
Net income	155	114	69	35	25	11	7

TAXABLE RAT	OS1	OS2A	OS2B	OS3	OS4	OS5	OS6
2023	2377	1748	1058	537	383	175	107
2022	2207	1608	982	524	396	180	105
2021	2183	1593	973	516	383	177	106
2020	2183	1593	973	516	383	177	106
2019	2304	1680	1024	560	448	192	112
2018	2436	1754	1073	596	494	204	119
2017	2395	1730	1083	611	524	210	122
2016	2408	1740	1090	615	527	211	123
2015	2420	1750	1095	620	530	210	125
2014	2260	1640	1050	590	500	200	120
2013	1970	1490		340	200	180	110
2012	1370	970		290	230	150	110
2011	1370	970		290	230	150	110
2010	1370	970		290	230	150	110
2009	1370	970		290	230	150	110
2008	1370	970		290	230	150	110
2007	1270	870		260	260	170	110
2006	1270	870		260	260	170	110
2005	1190	820		250	250	160	100

Interest-tax rate history	interest	Co tax	Cap rate
2023	5.53	0.99	6.52
2022	5.62	1.06	6.68
2021	5.70	1.08	6.78
2020	5.47	1.00	6.47
2019	5.02	1.23	6.25
2018	4.69	1.18	5.87
2017	4.53	1.19	5.72
2016	4.46	1.23	5.69
2015	4.45	1.21	5.66
2014	4.69	1.23	5.92
2013	5.24	1.13	6.37
2012	6.16	1.05	7.21
2011	7.00	0.98	7.98
2010	7.21	0.95	8.16
2009	7.53	0.90	8.43
2008	7.69	0.90	8.59
2007	7.60	1.05	8.65
2006	7.18	1.12	8.30
2005	7.24	1.20	8.44