## Current Use Statistics

Prepared for Ways and Means, 2/10/15

## How is the Current Use Value determined?

The value is set by the Current Use Advisory Board in December or January. The Agency of Agriculture presents an analysis of the value of farm land based on a 5 year rolling average of:

- rental value for crop land as fixed by the US Census
- a rolling average of 10 year treasury notes
- a risk factor determined by PVR
- and the statewide estimated equalized tax amount

The current value of the property comes from the grand list.
What is the breakdown of farm and forest size?

| Type and <br> Size | Number <br> parcels* | Total Acres |
| :--- | :--- | :--- |
| Farm<25 | 1,200 | 15,700 |
| Farm $>\mathbf{2 5}$ | 2,600 | 330,000 |
| Forest $<\mathbf{5 0}$ | 4,500 | 19,700 |
| Forest $\mathbf{5 0}$ <br> $\mathbf{2 0 0}$ | 7,600 | 750,000 |
| Forest>200 | 1,700 | 900,000 |
| Total in <br> Current Use | 17,600 | $2,015,400$ |
| Vermont <br> Total |  | $5,898,679$ |

*many landowners have both forest and agricultural parcels in current use, or several types of forest. The total number of properties in current use in 2014 was about 18,000.

