



DLS

DIVISION OF LOCAL SERVICES
MA DEPARTMENT OF REVENUE

Geoffrey E. Snyder
Commissioner of Revenue
Sean R. Cronin
Senior Deputy Commissioner

March 30, 2023

FVAC Recommended Values — FY 2024

To Boards of Assessors:

The Farmland Valuation Advisory Commission (FVAC) met on March 23rd, 2023. For fiscal year 2024, the Commission adopted a range of agricultural, horticultural, and forest land use values for various categories of land classified under *Chapter 61 and 61A*.

The FVAC accepted approved valuation models that included use of capitalized farmland rents and historical averages. Sourced economic data was reviewed from the USDA National Agricultural Statistics Service (NASS) which publishes data on Massachusetts farmland. For FY24, the FVAC approved an average increase of 8.8% in acreage values of Chapter 61A land. For Chapter 61 productive woodland the FVAC approved a decrease in value ranging between 7% and 10% dependent on location east or west of the Connecticut River. Christmas trees values were set to a blended forestry value and had an average decrease of 8.8%.

The FVAC continues to have five categories designating a bin range production for cranberry values. Based on current data for FY24, the FVAC voted to accept changes in the production range. Assessors are advised to review the yield reported on the growers Chapter 61A application and adjust individual rates accordingly. The FVAC also voted to accept current data which indicated less than a 1% increase in cranberry values.

In 2016 the Municipal Modernization Act provided that cranberry bogs classified as agricultural/horticultural under M.G.L. c. 61A, will be considered actively devoted to cranberry production until FY20 even without production of a crop or annual minimum gross sales requirement under M.G. L. c. 61A § 3, and provided the property is maintained during the designated time period. Subsequently, this has been extended to 2024 as amended by Chapter 358 of the Acts of 2020, see section 87.

In valuing land classified as agricultural, horticultural, or productive woodland under Chapter 61 and 61A, the Board of Assessors must consider only those indicia of value that such land has for specific agricultural, horticultural or forest use. The FVAC presented range of values are utilized in conjunction with the Assessors' appraisal knowledge, judgment, and experience as to a municipality agricultural, horticultural and forest value. Consideration of values outside the presented range recommended by the FVAC must be supported by a comprehensive study of local factors influencing value, together with a detailed description of selected valuation models and resulting use value estimates. Any sales of farmland, income data, or other appraisal information being considered by assessors should be limited to data specific to the crop or product being grown or produced.

Along with the FVAC recommended land values, the FVAC approved the value of farm animals for the purpose of *Farm Animal Excise* (Chapter 59§8A) determined by the Department of Revenue. For FY24, the FVAC deemed no change made to values of farm animal excise and no change to crop development times.

Sincerely yours,

Christopher Wilcock

Christopher Wilcock
FVAC Chairman, Department of Revenue

FVAC Members: *Phillip DeMartino, Department of Housing and Community Development; Peter Grima repr. Peter Church, Department of Conservation and Recreation, Forestry Division; Myron Inglis repr. Gerard Kennedy, Department of Agricultural Resources Bernie Morzuch, University of Massachusetts, College of Social and Behavioral Sciences*

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