

Farm Realty Tax Rise Slowed in '71

State and local taxes on farm real estate edged up in 1971 for the 29th year in a row but the percentage gain was the least since 1964.

In its latest report on farm real estate taxes, ERS said taxes levied on land and buildings came to nearly \$2.7 billion in 1971, or 6.4 percent more than a year earlier.

The effective rate of tax rose to \$1.21 per \$100 of value from 1970's \$1.18. Taxes per acre of farmland averaged \$2.63 for the 50 States in 1971-up 16c.

Per acre taxes advanced in 45 States with the sharpest increases in Washington (18 percent).

Taxes went down in five States. The drop in Minnesota reflects a

new law enabling the State to take over a larger share of school operating costs and cut local school taxes. In Iowa assessment procedures were updated and a property tax-relief plan instituted.

Louisiana's decrease was apparently due to the replacement of the Statewide property tax with a tax on natural gas production. In Alaska the decline probably reflects the application of a 1967 law providing for special assessment of farmland, and growth of a State revenue sharing program to local governments begun in 1969.

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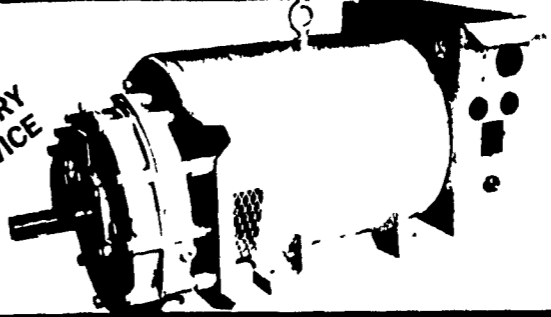
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