

Property Tax Savings Worksheet



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Property taxes are determined through a fairly simple formula. The assessor takes the Fair Market Value of the Land and multiplies it by a percentage. In the case of homes and now in many places recreational land the multiplier is 33 1/3rd (33.33% of FMV A.K.A. Assessed value). If you enter into a conservation stewardship plan the multiplier will be 5% instead of 33 1/3 %. That number is then multiplied by the county tax rate. The county tax rate can vary based on taxes for local needs. In most cases the county tax rate is about 7.5%. Therefore it is quite easy to determine what your tax savings would be if you entered your land into a conservation stewardship plan.

When you do your calculation be sure to exclude the taxes on your home as you will not receive any tax break on your home or the area you continue to mow or landscape. You can fill in the form below to get a good idea of the annual property tax break you will realize and how much you would save over 10 years if you enter into the conservation stewardship plan. If you don't want to do the calculation but want a general idea of the tax savings look at the completed table on the other side of this sheet.

Fill in the box below to calculate fair market value (FMV) per acre of your land. "Fair Cash Value" and "total acres" should be listed on your tax bill.

Fair Cash Value	_____
Total Acres	÷ _____
FMV/acre	= _____

Use the Fair Market Value (FMV) calculated from the table above to complete this table

		Taxes at 33 1/3% FMV	Taxes at 5% FMV*
FMV of your land per acre			
Number of acres	×		
Multiplier	×	.33333	.05
County tax rate (e.g. 7.5% = .075)	×		
1 yr property taxes (estimate)	=		
10 year program	×	10	10
Taxes paid over 10 years (estimate)	=		

* This column represents your taxes if enrolled in the conservation stewardship plan



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Recreational land property tax examples based on a county multiplier of 7.5%

FMV of land per acre	Taxes per acre when taxed at 33 1/3% FMV	Taxes per acre when taxed at 5% FMV*	Savings per acre per year	Saving per acre over 10 yrs	Savings on 100 acres over 10 years
\$1,000	\$25	\$3.75	\$21.25	\$212.50	\$21,250
\$1,500	\$37.50	\$5.63	\$31.87	\$318.70	\$31,870
\$2,000	\$50	\$7.50	\$42.50	\$425.00	\$42,500
\$2,500	\$62.50	\$9.38	\$53.12	\$531.20	\$53,120
\$3,000	\$75	\$11.25	\$63.75	\$637.50	\$63,750
\$3,500	\$88.50	\$13.13	\$75.37	\$753.70	\$75,370
\$4,000	\$100	\$15	\$85.00	\$850.00	\$85,000
\$4,500	\$113.50	\$16.88	\$96.62	\$966.20	\$96,620
\$5,000	\$125	\$18.75	\$106.25	\$1062.50	\$106,250
\$5,500	\$138.50	\$20.63	\$117.87	\$1,178.70	\$117,870

* This column represents your taxes if enrolled in the conservation stewardship plan
 FMV= Fair Market Value

To learn more about the Conservation Stewardship Law contact Wildlife Management Solutions at 217-632-9914.