

**40A.19 TRANSFER FROM AGRICULTURAL PROPERTY TAX LAW TREATMENT.**

When land which has been receiving the special agricultural valuation and tax deferral provided in section 273.111 becomes an agricultural preserve under sections 40A.02 to 40A.17, the recapture of deferred tax and special assessments as provided in section 273.111, subdivisions 9 and 11, may not be made. Special assessments deferred under section 273.111, at the date of commencement of the preserve, must continue to be deferred for the duration of the preserve. All these deferred special assessments are payable within 90 days of the date of expiration unless other terms are mutually agreed upon by the authority and the owner. In the event of early termination of a preserve or a portion of it under section 40A.11, subdivision 5, all special assessments accruing to the terminated portion plus interest are payable within 90 days of the date of termination unless otherwise deferred or abated by executive order of the governor. In the event of a taking under section 40A.122, all special assessments accruing to the taken portion plus interest are payable within 90 days of the date the final certificate is filed with the court administrator of district court in accordance with section 117.205.

**History:** 1989 c 313 s 7