



Different Classifications of Assessed Farmland

Under Illinois' Farmland Assessment Law, farmland in Illinois is classified as one of four different types... cropland, permanent pasture, other farmland, and miscellaneous/wasteland. Each classification is valued as a percentage of cropland.

Farm buildings are assessed separately from the land.

Cropland

Assessed according to the equalized assessed value (EAV) of its adjusted soil productivity index (PI).

Permanent Pasture

Assessed at 1/3 of its adjusted PI EAV as cropland.

Other Farmland

Assessed at 1/6 of its adjusted PI EAV as cropland.

Miscellaneous / Wasteland

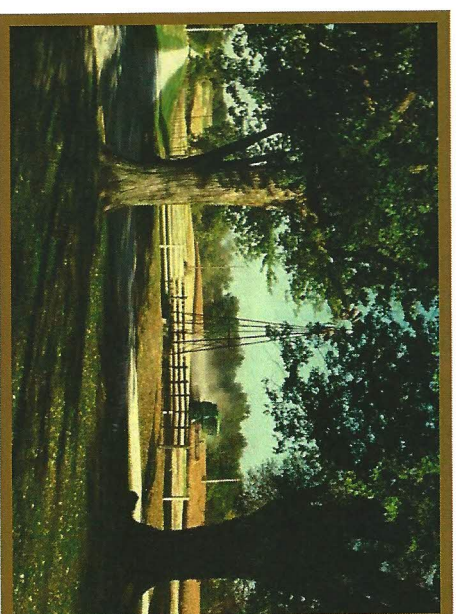
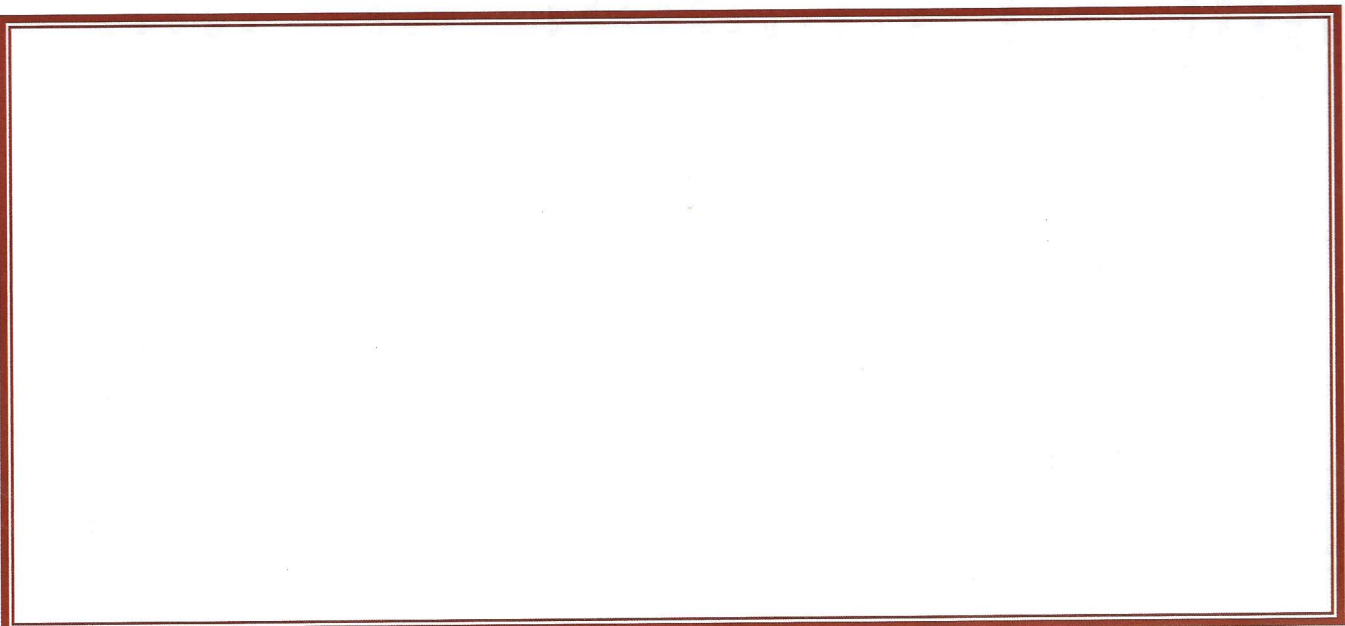
Assessed according to its contributory value to the farm. If it does contribute, then it is assessed at 1/6 of the value of the lowest cropland soil PI. If there is no contributory value, then it is assessed at zero.

Farm Structures

Assessed at 1/3 of their contributory value to the farm. A value is determined, in part, by a formula that considers the cost of construction and depreciation.

Farm Homes

Assessed the same as residential homes at 1/3 of the fair market value.



Your Farmland Assessment is Changing

Here's Why

A resource from your County Farm Bureau®

