

Assessed Property Eligible for Farm Tax Incentive					
Land used in farming	Farm Business Equipment	Farm Machinery	Farm buildings used exclusively in farming		Total Assessment of all land, farm buildings and equipment
\$ 197,190.00	\$ 1,000.00	\$ 134,100.00	\$ 296,800.00	\$ 550,970.00	\$ 1,180,060.00
Optional Tax Abatement/Exemption	Estimated Abated/Exempted Revenue	Estimated Number of Farms that Would Qualify			
Property Tax Abatement – A municipality may further reduce property taxes on farm businesses pursuant to CGS § 12-81m by up to 50%.	\$ 15,742.00	<i>Approximately 20 farms would qualify. Note: livestock farms do not qualify.</i>			
Farm machinery --- An additional (beyond the \$100,000 mandated by State) exemption of assessed value of up to \$100,000 (CGS § 12-91b)	0	Currently no farms in Mansfield would qualify. However, it may encourage farmers to invest in their farms.			
Exemption from property tax for any building used exclusively for farming or that provides housing for seasonal employees, up to a value of \$100,000 per building (CGS § 12-91).	\$ 7,918.62	According to 2011 data, 6 farms would qualify.			
Total Estimated Abated/Exempted Revenue	\$ 23,660.62				
Percent of overall budget*	0.0009031				
Approximate additional taxes per year paid on a house valued at \$200,000**	\$ 6.00				
<i>*Percent of overall budget calculations based on town yearly budget of \$26.2 million</i>					
<i>**Additional taxes paid per year based on a mill rate of 26.68</i>					