

market value which would have a development potential.

SENATOR LYNCH: Yeah, and I would agree that that valuation could be extraordinary, especially in metropolitan areas, yeah.

SENATOR WARNER: Well, I mean generally in Lancaster County I could speak of the greenbelt value is generally two and a half to three times that of ag value. So if you sold a piece of ground might be valued at \$1,000 an acre, it would probably carry \$2,500 to \$2,800 value for nonagricultural use. If you sold it, you would pay the difference on that \$1,800 difference. You'd be paying the back taxes back for the currently five years.

SENATOR LYNCH: So in this case the exemption going back five years while in the case of ag land values in metropolitan areas where subdivisions are developing and encroaching, the savings in this case could be an extraordinary windfall then, couldn't it?

SENATOR WARNER: A windfall?

SENATOR LYNCH: Um-hum, for the...

SENATOR WARNER: Under eminent domain?

SENATOR LYNCH: Um-hum, yeah.

SENATOR WARNER: Well, normally you don't find large tracts acquired under eminent domain. Mostly what you're talking about is...

SENATOR LYNCH: Arm's length transaction. They just...

SENATOR WARNER: Right-of-way widening...

SENATOR LYNCH: Okay.

SENATOR WARNER: ...those kinds of things I'm aware of.

SENATOR LYNCH: Okay, so this would not affect then the ordinary arm's length transaction between a...

SENATOR WARNER: Not between private...