

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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SENATOR WICKERSHAM: There is explicit authority for the review of those values by TERC.

SENATOR RAIKES: Okay, and what might TERC rely upon to come to a decision?

SENATOR WICKERSHAM: I'm not...I...(laugh), Senator, given that there are various techniques that could be used to determine the values in one county as opposed to another county,...

SENATOR RAIKES: On "greenbelting" you're talking about.

SENATOR WICKERSHAM: I'm talking about "greenbelting."

SENATOR RAIKES: Like give me an example, if you could, of a couple of ways that could be done.

SENATOR WICKERSHAM: Well, one way is a methodology where you segregate your sales file and you find sales that are what you consider to be pure ag sales and segregate those from sales of ag land that you consider to be influenced by something other than pure ag uses, so you separate...so you segregate your sales roster in that fashion. Lancaster County has developed a income capitalization approach for valuation of greenbelt in...

SPEAKER KRISTENSEN: One minute.

SENATOR WICKERSHAM: ...in Lancaster County, and they're (inaudible).

SENATOR RAIKES: So you identify one would be an income capitalization approach and the other one would be a sales approach to arrive at greenbelt values.

SENATOR WICKERSHAM: Those are two that I'm aware of.

SENATOR RAIKES: Okay. So is there...and would there be any preference one over the other for the TERC, for example, in resolving an issue, or exactly how would they go about it?

SENATOR WICKERSHAM: Well, that's...that's not decided in