



Illinois Department of Revenue

May 1, 2012

Certification of Assessment Year 2013 Farmland Values

The assessment year 2013 certified equalized assessed values (EAVs) for Bulletin 810 soil productivity indices (PI 82 through PI 130) is on Page 2 of this certification.

The department certifies farmland EAVs based on recommendations from and calculations made by the Farmland Assessment Technical Advisory Board (FATAB). Annual changes in EAVs for each soil productivity index are limited by statute to a 10 percent increase or decrease.¹ The calculated agricultural economic use values and corresponding EAVs are higher than the 10 percent limitation allows. Therefore, all values for 2013 are increased 10 percent.

- Cropland must be assessed at the full amount of the certified EAV that corresponds to its debased PI, but no lower than 1/3 of the value for the lowest PI certified (i.e., for assessment year 2013, \$4.62/acre); and
- Permanent pasture must be valued at one-third of its debased PI EAV as cropland, but no lower than 1/3 of the value for the lowest PI certified (i.e., for assessment year 2013, \$4.62/acre); and
- Other farmland must be valued at one-sixth of its PI EAV as cropland, but no lower than 1/6 the value of the lowest PI certified (i.e., for assessment year 2013, \$2.31/acre).²

The farmland use-value formula uses five-year running averages that lag two years behind the assessment year; the crop prices, non-land production costs, and interest rates for the 2013 assessment year are from 2007-2011. Since each year's data is 1/5 of the total, any particular upward or downward trend in prices, production costs, or the interest rate will not be noticeable for approximately three years of that continued trend.

Calculations are aggregated state-wide. As such, there may be regional differences in income, non-land production costs, and land return to owners and operators. One easy check to determine if the certified values are appropriate is consider the average cash rent per acre (what a farmer will pay to rent farmland) to be the agricultural use value and capitalize that rent using the interest rate for that year's certified values.

The department is required to calculate each county's average EAV per acre of cropland and average EAV per acre of all farmland³. These averages are on Page 3 and are based on reports each county submitted to us. These are simple averages based on the total acres by PI assessed under Farmland Assessment Law. County averages are not used in the assessment process. Taxing bodies should not use the averages as a basis for determining budget requests.

Please see Publication 122, Instructions for Farmland Assessments, for additional information about the proper assessment of farmland. This publication is available on our web site at tax.illinois.gov.

If you have any questions regarding this material, call Kara Moretto at (217) 782-3627 or email kara.moretto@illinois.gov.

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Director of Revenue

¹ See Illinois Property Tax Code, 35 ILCS 200/10-115, paragraph (e)

² See Illinois Property Tax Code, 35 ILCS 200/10-125

³ See Illinois Property Tax Code, 35 ILCS 200/10-115, paragraphs (f) and (g)

Certified Values for Assessment Year 2013 (\$ per acre)

Item #	1	2	3	4	5	6
Average Management PI	Gross Income	Non-Land Production Costs	Net Land Income	Agricultural Economic Value	Equalized Assessed Value	2013 Certified Value
82	\$381.25	\$288.92	\$92.32	\$1,508.57	\$502.86	\$13.87
83	\$384.31	\$290.05	\$94.25	\$1,540.09	\$513.36	\$15.33
84	\$387.37	\$291.19	\$96.18	\$1,571.62	\$523.87	\$16.80
85	\$390.43	\$292.32	\$98.11	\$1,603.14	\$534.38	\$18.32
86	\$393.50	\$293.45	\$100.04	\$1,634.67	\$544.89	\$19.84
87	\$396.56	\$294.59	\$101.97	\$1,666.19	\$555.40	\$21.31
88	\$399.62	\$295.72	\$103.90	\$1,697.72	\$565.91	\$22.67
89	\$402.68	\$296.85	\$105.83	\$1,729.24	\$576.41	\$28.30
90	\$405.74	\$297.99	\$107.76	\$1,760.77	\$586.92	\$34.12
91	\$408.81	\$299.12	\$109.69	\$1,792.29	\$597.43	\$39.95
92	\$411.87	\$300.25	\$111.62	\$1,823.82	\$607.94	\$45.77
93	\$414.93	\$301.38	\$113.55	\$1,855.35	\$618.45	\$51.59
94	\$417.99	\$302.52	\$115.48	\$1,886.87	\$628.96	\$57.42
95	\$421.06	\$303.65	\$117.41	\$1,918.40	\$639.47	\$63.24
96	\$424.12	\$304.78	\$119.34	\$1,949.92	\$649.97	\$69.06
97	\$427.18	\$305.92	\$121.26	\$1,981.45	\$660.48	\$74.88
98	\$430.24	\$307.05	\$123.19	\$2,012.97	\$670.99	\$80.69
99	\$433.31	\$308.18	\$125.12	\$2,044.50	\$681.50	\$87.15
100	\$436.37	\$309.32	\$127.05	\$2,076.02	\$692.01	\$95.95
101	\$439.43	\$310.45	\$128.98	\$2,107.55	\$702.52	\$105.26
102	\$442.49	\$311.58	\$130.91	\$2,139.07	\$713.02	\$114.83
103	\$445.56	\$312.71	\$132.84	\$2,170.60	\$723.53	\$124.50
104	\$448.62	\$313.85	\$134.77	\$2,202.12	\$734.04	\$133.33
105	\$451.68	\$314.98	\$136.70	\$2,233.65	\$744.55	\$140.86
106	\$454.74	\$316.11	\$138.63	\$2,265.17	\$755.06	\$148.49
107	\$457.80	\$317.25	\$140.56	\$2,296.70	\$765.57	\$156.05
108	\$460.87	\$318.38	\$142.49	\$2,328.23	\$776.08	\$162.86
109	\$463.93	\$319.51	\$144.42	\$2,359.75	\$786.58	\$169.54
110	\$466.99	\$320.65	\$146.35	\$2,391.28	\$797.09	\$176.30
111	\$470.05	\$321.78	\$148.28	\$2,422.80	\$807.60	\$184.83
112	\$473.12	\$322.91	\$150.20	\$2,454.33	\$818.11	\$194.36
113	\$476.18	\$324.04	\$152.13	\$2,485.85	\$828.62	\$204.05
114	\$479.24	\$325.18	\$154.06	\$2,517.38	\$839.13	\$213.92
115	\$482.30	\$326.31	\$155.99	\$2,548.90	\$849.63	\$223.92
116	\$485.37	\$327.44	\$157.92	\$2,580.43	\$860.14	\$234.11
117	\$488.43	\$328.58	\$159.85	\$2,611.95	\$870.65	\$244.45
118	\$491.49	\$329.71	\$161.78	\$2,643.48	\$881.16	\$254.91
119	\$494.55	\$330.84	\$163.71	\$2,675.00	\$891.67	\$265.57
120	\$497.62	\$331.98	\$165.64	\$2,706.53	\$902.18	\$282.04
121	\$500.68	\$333.11	\$167.57	\$2,738.05	\$912.68	\$324.54
122	\$503.74	\$334.24	\$169.50	\$2,769.58	\$923.19	\$364.79
123	\$506.80	\$335.37	\$171.43	\$2,801.11	\$933.70	\$378.59
124	\$509.86	\$336.51	\$173.36	\$2,832.63	\$944.21	\$398.44
125	\$512.93	\$337.64	\$175.29	\$2,864.16	\$954.72	\$441.53
126	\$515.99	\$338.77	\$177.22	\$2,895.68	\$965.23	\$485.82
127	\$519.05	\$339.91	\$179.15	\$2,927.21	\$975.74	\$531.30
128	\$522.11	\$341.04	\$181.07	\$2,958.73	\$986.24	\$550.45
129	\$525.18	\$342.17	\$183.00	\$2,990.26	\$996.75	\$568.73
130	\$528.24	\$343.31	\$184.93	\$3,021.78	\$1,007.26	\$587.21

The 5-year capitalization rate is 6.12 percent.

Expected Averages for 2013 Farmland Assessments (\$ per acre)

The following values are used for informational purposes only. The Illinois Department of Revenue does not certify that these estimates reflect the final actual averages for 2013. The average equalized assessed value per acre of cropland and average equalized assessed value for all farmland was calculated using the certified values for 2013 and data obtained from Chief County Assessment Officials at each county.

County	Estimated Average	Estimated Average EAV	County	Estimated Average	Estimated Average EAV
	EAV Cropland	All Farmland		EAV Cropland	All Farmland
Adams	\$ 174	\$ 122	Livingston	\$ 196	\$ 182
Alexander	\$ 119	\$ 65	Logan	\$ 383	\$ 343
Bond	\$ 74	\$ 55	McDonough	\$ 356	\$ 277
Boone	\$ 246	\$ 212	McHenry	\$ 199	\$ 161
Brown	\$ 149	\$ 84	McLean	\$ 344	\$ 314
Bureau	\$ 290	\$ 242	Macon	\$ 437	\$ 400
Calhoun	\$ 123	\$ 59	Macoupin	\$ 210	\$ 154
Carroll	\$ 229	\$ 171	Madison	\$ 127	\$ 103
Cass	\$ 238	\$ 173	Marion	\$ 41	\$ 30
Champaign	\$ 409	\$ 391	Marshall	\$ 312	\$ 256
Christian	\$ 298	\$ 265	Mason	\$ 146	\$ 130
Clark	\$ 100	\$ 70	Massac	\$ 73	\$ 43
Clay	\$ 46	\$ 35	Menard	\$ 334	\$ 268
Clinton	\$ 83	\$ 63	Mercer	\$ 246	\$ 187
Coles	\$ 323	\$ 268	Monroe	\$ 73	\$ 48
Crawford	\$ 74	\$ 58	Montgomery	\$ 145	\$ 117
Cumberland	\$ 72	\$ 54	Morgan	\$ 337	\$ 273
DeKalb	\$ 381	\$ 366	Moultrie	\$ 364	\$ 329
Dewitt	\$ 365	\$ 331	Ogle	\$ 271	\$ 222
Douglas	\$ 358	\$ 336	Peoria	\$ 263	\$ 186
DuPage	\$ 222	\$ 166	Perry	\$ 45	\$ 30
Edgar	\$ 369	\$ 309	Piatt	\$ 461	\$ 426
Edwards	\$ 69	\$ 54	Pike	\$ 144	\$ 98
Effingham	\$ 62	\$ 44	Pope	\$ 53	\$ 35
Fayette	\$ 56	\$ 41	Pulaski	\$ 70	\$ 44
Ford	\$ 220	\$ 209	Putnam	\$ 341	\$ 243
Franklin	\$ 41	\$ 30	Randolph	\$ 67	\$ 40
Fulton	\$ 199	\$ 130	Richland	\$ 47	\$ 40
Gallatin	\$ 123	\$ 98	Rock Island	\$ 276	\$ 232
Greene	\$ 252	\$ 173	St. Clair	\$ 111	\$ 88
Grundy	\$ 248	\$ 216	Saline	\$ 68	\$ 52
Hamilton	\$ 50	\$ 39	Sangamon	\$ 372	\$ 320
Hancock	\$ 255	\$ 180	Schuyler	\$ 193	\$ 103
Hardin	\$ 66	\$ 17	Scott	\$ 199	\$ 143
Henderson	\$ 274	\$ 207	Shelby	\$ 207	\$ 165
Henry	\$ 256	\$ 221	Stark	\$ 323	\$ 283
Iroquois	\$ 169	\$ 155	Stephenson	\$ 207	\$ 174
Jackson	\$ 63	\$ 42	Tazewell	\$ 305	\$ 261
Jasper	\$ 69	\$ 56	Union	\$ 89	\$ 37
Jefferson	\$ 41	\$ 28	Vermilion	\$ 301	\$ 265
Jersey	\$ 179	\$ 112	Wabash	\$ 116	\$ 92
JoDaviess	\$ 114	\$ 67	Warren	\$ 375	\$ 318
Johnson	\$ 32	\$ 15	Washington	\$ 64	\$ 51
Kane	\$ 319	\$ 282	Wayne	\$ 52	\$ 44
Kankakee	\$ 157	\$ 144	Whiteside	\$ 85	\$ 67
Kendall	\$ 325	\$ 285	Whiteside	\$ 185	\$ 156
Knox	\$ 303	\$ 228	Will	\$ 167	\$ 146
Lake	\$ 121	\$ 85	Williamson	\$ 39	\$ 25
LaSalle	\$ 370	\$ 322	Winnebago	\$ 184	\$ 144
Lawrence	\$ 64	\$ 53	Woodford	\$ 356	\$ 298
Lee	\$ 274	\$ 244			