Letter of Intent for Continuance of Farm and Agricultural Classification

RCW 84.34 & WAC 458-30

We are/I am purchasing the above referenced property which is currently classified as “Farm and Agricultural Land”. We/I understand that in order to maintain this classification that the above referenced parcel(s) must be dedicated primarily to agricultural uses and must produce a gross income from those agricultural uses pursuant to RCW 84.34.020 (2). I intend to use the land in continuing its eligibility for farm and agricultural classification by (be specific with regard to agricultural activity, stating number of acres devoted to each activity, or if property is to be leased and to whom for what purpose):

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

We also understand that failure to meet the conditions of approval or maintain the agricultural use shall be grounds for reevaluation which may result in removal from the current use program under the Farm and Agricultural Classification. We are/I am aware that an income audit questionnaire is required every five years and that unscheduled site visits may be performed by the King County Current Use Evaluation Specialist as part of their effort to monitor program participants for compliance.

We understand by continuing in this program that we will assume the seven (7) year tax liability on this property. We understand that if/when we request withdrawal from the Farm and Agricultural Classification or have the classification removed by the Assessor for failure to comply with the statutory requirements for income and/or agricultural activity, that we will be responsible for the compensating taxes due for a maximum of seven (7) years, including a twenty percent (20%) penalty and interest at one percent (1%) per month pursuant to RCW 84.34.108.

Taxpayer’s Signature: __________________________ Date __________