



Illinois Department of Revenue

April 19, 2022

Certification of Assessment Year 2023 Farmland Values

The assessment year 2023 department-certified equalized assessed value (EAV) for each soil productivity index (PI) is on Page 2 of this certification. The certified values have been adjusted by the Farmland Assessment Technical Advisory Board to limit the annual change to 10 percent from the preceding year's median soil productivity index certified assessed value.¹

- **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 2023, \$93.53/acre);
- **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 2023, \$93.53/acre);
- **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 2023, \$46.78/acre).²

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.

The proposed average EAV by county per acre of cropland and the proposed average EAV per acre of all farmland by county is attached. Proposed averages are not used in the assessment process and should not be used by taxing districts as a basis for determining budget requests.

If you have any questions regarding this material, please feel free to contact the Property Tax Division at (217) 785-1356 or email us at Rev.PropertyTax@illinois.gov.

A handwritten signature in black ink, appearing to read "David Harris", with a horizontal line underneath.

David Harris
Director of Revenue

¹ See Illinois Property Tax Code, 35 ILCS 200/10-115, paragraph (e) as amended by Public Act 98-0109

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

Certified Values for Assessment Year 2023 (\$ per acre)

4						
Average Management PI	Gross Income	Non-Land Production Costs	Net Land Return	Agricultural Economic Value	Equalized Assessed Value	* 2023 Certified Value
82	\$482.98	\$364.48	\$118.50	\$2,564.87	\$854.96	\$280.63
83	\$487.39	\$366.15	\$121.24	\$2,624.16	\$874.72	\$282.24
84	\$491.81	\$367.83	\$123.98	\$2,683.44	\$894.48	\$283.85
85	\$496.22	\$369.51	\$126.71	\$2,742.73	\$914.24	\$285.52
86	\$500.63	\$371.18	\$129.45	\$2,802.01	\$934.00	\$287.20
87	\$505.05	\$372.86	\$132.19	\$2,861.30	\$953.77	\$288.81
88	\$509.46	\$374.53	\$134.93	\$2,920.58	\$973.53	\$290.31
89	\$513.88	\$376.21	\$137.67	\$2,979.87	\$993.29	\$296.51
90	\$518.29	\$377.89	\$140.41	\$3,039.16	\$1,013.05	\$302.91
91	\$522.71	\$379.56	\$143.15	\$3,098.44	\$1,032.81	\$309.32
92	\$527.12	\$381.24	\$145.89	\$3,157.73	\$1,052.58	\$315.72
93	\$531.54	\$382.91	\$148.63	\$3,217.01	\$1,072.34	\$322.12
94	\$535.95	\$384.59	\$151.36	\$3,276.30	\$1,092.10	\$328.54
95	\$540.37	\$386.26	\$154.10	\$3,335.58	\$1,111.86	\$334.94
96	\$544.78	\$387.94	\$156.84	\$3,394.87	\$1,131.62	\$341.34
97	\$549.20	\$389.62	\$159.58	\$3,454.15	\$1,151.38	\$347.74
98	\$553.61	\$391.29	\$162.32	\$3,513.44	\$1,171.15	\$354.13
99	\$558.03	\$392.97	\$165.06	\$3,572.72	\$1,190.91	\$361.24
100	\$562.44	\$394.64	\$167.80	\$3,632.01	\$1,210.67	\$370.92
101	\$566.86	\$396.32	\$170.54	\$3,691.29	\$1,230.43	\$381.16
102	\$571.27	\$398.00	\$173.28	\$3,750.58	\$1,250.19	\$391.69
103	\$575.69	\$399.67	\$176.02	\$3,809.86	\$1,269.95	\$402.32
104	\$580.10	\$401.35	\$178.75	\$3,869.15	\$1,289.72	\$412.04
105	\$584.52	\$403.02	\$181.49	\$3,928.43	\$1,309.48	\$420.32
106	\$588.93	\$404.70	\$184.23	\$3,987.72	\$1,329.24	\$428.71
107	\$593.35	\$406.38	\$186.97	\$4,047.00	\$1,349.00	\$437.03
108	\$597.76	\$408.05	\$189.71	\$4,106.29	\$1,368.76	\$444.52
109	\$602.18	\$409.73	\$192.45	\$4,165.57	\$1,388.52	\$451.87
110	\$606.59	\$411.40	\$195.19	\$4,224.86	\$1,408.29	\$459.30
111	\$611.01	\$413.08	\$197.93	\$4,284.14	\$1,428.05	\$468.69
112	\$615.42	\$414.76	\$200.67	\$4,343.43	\$1,447.81	\$479.17
113	\$619.84	\$416.43	\$203.41	\$4,402.71	\$1,467.57	\$489.83
114	\$624.25	\$418.11	\$206.14	\$4,462.00	\$1,487.33	\$500.68
115	\$628.67	\$419.78	\$208.88	\$4,521.28	\$1,507.09	\$511.68
116	\$633.08	\$421.46	\$211.62	\$4,580.57	\$1,526.86	\$522.90
117	\$637.50	\$423.13	\$214.36	\$4,639.85	\$1,546.62	\$534.27
118	\$641.91	\$424.81	\$217.10	\$4,699.14	\$1,566.38	\$545.78
119	\$646.33	\$426.49	\$219.84	\$4,758.42	\$1,586.14	\$557.51
120	\$650.74	\$428.16	\$222.58	\$4,817.71	\$1,605.90	\$575.62
121	\$655.16	\$429.84	\$225.32	\$4,876.99	\$1,625.66	\$622.37
122	\$659.57	\$431.51	\$228.06	\$4,936.28	\$1,645.43	\$666.65
123	\$663.99	\$433.19	\$230.80	\$4,995.56	\$1,665.19	\$681.82
124	\$668.40	\$434.87	\$233.53	\$5,054.85	\$1,684.95	\$703.66
125	\$672.82	\$436.54	\$236.27	\$5,114.14	\$1,704.71	\$751.06
126	\$677.23	\$438.22	\$239.01	\$5,173.42	\$1,724.47	\$799.77
127	\$681.65	\$439.89	\$241.75	\$5,232.71	\$1,744.24	\$849.80
128	\$686.06	\$441.57	\$244.49	\$5,291.99	\$1,764.00	\$870.87
129	\$690.47	\$443.25	\$247.23	\$5,351.28	\$1,783.76	\$890.98
130	\$694.89	\$444.92	\$249.97	\$5,410.56	\$1,803.52	\$911.31

The 5-year capitalization rate is 4.62 percent.

10% Increase of 2022 certified value at PI 111 is \$42.61

* These values reflect the Statutory changes to 35 ILCS 200/10-115e under Public Act 98-0109.

*Farmland values are as certified by the Farmland Assessment Technical Advisory Board. Any differences in calculations are due to rounding at different stages of calculations.

ASSESSMENT YEAR 2023
COUNTY PROJECTED AVERAGE EQUALIZED ASSESSED VALUE PER ACRE OF CROPLAND
PROJECTED AVERAGE EQUALIZED ASSESSED VALUE PER ACRE OF ALL FARMLAND

	(6)	(7)		(6)	(7)
	Avg. EAV	Avg. EAV		Avg. EAV	Avg. EAV
<u>County</u>	<u>Cropland</u>	<u>All Farmland</u>	<u>County</u>	<u>Cropland</u>	<u>All Farmland</u>
Adams	461	337	Lee	568	504
Alexander	383	168	Livingston	480	322
Bond	341	256	Logan	712	527
Boone	536	462	McDonough	653	510
Brown	427	254	McHenry	485	375
Bureau	585	491	McLean	643	550
Calhoun	395	175	Macon	719	662
Carroll	516	388	Macoupin	480	353
Cass	527	291	Madison	372	348
Champaign	715	361	Marion	311	224
Christian	593	532	Marshall	638	525
Clark	370	270	Mason	433	267
Clay	314	236	Massac	344	212
Clinton	351	298	Menard	631	512
Coles	621	398	Mercer	517	400
* Cook	365	365	Monroe	342	239
Crawford	351	266	Montgomery	425	302
Cumberland	341	251	Morgan	621	502
DeKalb	682	638	Moultrie	667	603
DeWitt	676	604	Ogle	556	463
Douglas	659	376	Peoria	552	399
* DuPage	533	533	Perry	311	210
Edgar	668	567	Piatt	769	409
Edwards	351	278	Pike	421	216
Effingham	333	254	Pope	306	166
Fayette	321	239	Pulaski	342	218
Ford	507	470	Putnam	642	472
Franklin	321	224	Randolph	344	229
Fulton	480	317	Richland	318	263
Gallatin	401	320	Rock Island	512	352
Greene	542	378	St. Clair	381	314
Grundy	539	478	Saline	331	258
Hamilton	316	241	Sangamon	671	583
Hancock	549	377	Schuyler	471	269
Hardin	314	126	Scott	505	370
Henderson	567	402	Shelby	494	399
Henry	543	473	Stark	621	546
Iroquois	448	252	Stephenson	491	414
Jackson	329	223	Tazewell	600	497
Jasper	338	262	Union	343	131
Jefferson	297	224	Vermilion	598	394
Jersey	461	293	Wabash	394	318
JoDaviess	386	244	Warren	671	568
Johnson	286	153	Washington	331	270
Kane	603	521	Wayne	317	241
Kankakee	438	345	White	358	286
Kendall	609	541	Whiteside	469	396
Knox	599	453	Will	449	388
Lake	398	282	Williamson	304	198
LaSalle	662	586	Winnebago	459	364
Lawrence	337	278	Woodford	657	557

*Cook & DuPage county only reported cropland data



Calculating the EAV for cropland that has a PI below the lowest PI certified by IDOR

Beginning in 2006, the lowest PI certified by the department is a PI of 82 (previously 60). Although the lowest certified PI has changed, the procedure used to calculate the equalized assessed value for soil that has a PI below the lowest certified PI remains the same.

- Cropland is assessed at the full amount of the certified EAV corresponding to its debased PI, but no lower than 1/3 of the value for the lowest PI certified.
- Permanent pasture is assessed at 1/3 of its debased PI EAV as cropland, but no lower than 1/3 of the value for the lowest PI certified.
- Other farmland is assessed at 1/6 of its debased PI EAV as cropland, but no lower than 1/6 of the value for the lowest PI certified.

Steps to assess cropland with a PI below lowest certified PI

- Step 1** Subtract the EAV of the lowest certified PI from the EAV for a PI that is five PIs greater.
- Step 2** Divide the result of Step 1 by 5. The result is the average EAV reduction per PI point for the 5 lowest certified PIs.
- Step 3** Subtract the PI of the cropland being assessed from the lowest PI for which the department certified a cropland EAV.
- Step 4** Multiply the result of Step 2 by the result of Step 3.
- Step 5** Subtract the result of Step 4 from the lowest EAV for cropland certified by the department.
- Step 6** The EAV of the cropland being assessed will either be the result of Step 5 or 1/3 of the EAV of cropland for the lowest certified PI, whichever is **greater**.

Assessment year 2023 example

Lowest certified PI is 82; 2023 certified value for a PI of 82 is \$280.63.

Example cropland PI is 79.

Step 1	EAV for PI of 87	\$288.81
	EAV for PI of 82	<u>- 280.63</u>
		\$ 8.18

Step 4	Result from Step 2	\$ 1.64
	Result from Step 3	<u>x 3</u>
		\$ 4.92

Step 2 \$8.18 divided by 5 = \$1.64 average per PI point.

Step 5	Lowest certified PI EAV	\$ 280.63
	Result from Step 4	<u>- 4.92</u>
	EAV for PI of 79	\$ 275.71

Step 3	Lowest PI certified	82
	Cropland PI	<u>- 79</u>
	Number of points	3

Step 6	Greater of a or b below	
	a Result from Step 5	\$ 275.71
	b 1/3 of \$280.63	\$ 93.53
	(lowest EAV certified)	

The EAV for a cropland soil with a PI of 79 is \$275.71