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Current law exempts agricultural historical society property from taxation. H.F. 3349 increases the number of acres that may qualify for the exemption from 20 to 50.

To qualify under current law, the property:

- Must be owned by a nonprofit under section 501(c)(3) of the Internal Revenue Code;
- Must be used for storing and exhibiting items useful in understanding agricultural history;
- Is limited to 20 acres per owner per county;
- Must not be used for revenue-producing activity more than 10 days per year; and
- Must not be used for residential purposes.