

(ii) timber is harvested, unless harvested according to the plan developed by the Department of Natural Resources;

(iii) land subject to an agreement is conveyed to a new owner EXCEPT AS PROVIDED IN (G); or

(iv) an agreement is ended by the Department of Natural Resources AT THE REQUEST OF THE OWNER OR because the owner has not complied with the agreement.

(2) If only part of the land subject to an agreement is conveyed or only part of the timber is harvested, the reassessment shall be only for the part of land conveyed or the part of land on which the timber is harvested.

(j) If the assessment under subsection (i)(1)(ii) through (iv) of this section is greater than the assessment under subsection (h) of this section, the difference between the 2 assessments is computed in approximately equal annual steps that cover the number of taxable years between the 2 assessments, and the agreement holder owes property tax for each taxable year payable at the property tax rates applicable for each taxable year.

(k) An agreement holder shall pay the Department of Natural Resources a penalty of \$100 if an agreement is terminated as a result of noncompliance OR AT THE REQUEST OF THE OWNER.

(1) (1) Land that is removed from an agreement by eminent domain or other involuntary proceeding is not subject to:

(i) reassessment under subsection (i) of this section; or

(ii) penalty under subsection (k) of this section.

(2) If only part of the land subject to an agreement is removed by eminent domain or other involuntary procedure the supervisor shall:

(i) apportion the assessment and enter the removed part as a separate assessment on the tax roll; and

(ii) adjust the assessment of the land that remains under the agreement to reflect the change.

(m) This section does not affect any benefit charge or other special charge that applies to woodland.