

STAFF MEASURE SUMMARY

CARRIER:

House Committee on Agriculture, Natural Resources and Rural Communities

REVENUE: Revenue statement issued**FISCAL:** May have fiscal impact, statement not yet issued

Action: Without Recommendation as to Passage and Be Referred to the Committee on Revenue by prior reference

Vote: 7 - 0 - 1

Yeas: Gilliam, Krieger, Roblan, Schaufler, VanOrman, Wingard, Clem

Nays: 0

Exc.: Beyer

Prepared By: Beth Patrino, Administrator

Meeting Dates: 3/3

WHAT THE MEASURE DOES: Expands eligibility for certain forestland special assessments to include lands used for intensively managed hardwood timber production. Lengthens rotation cycle for harvest of intensively managed hardwood timber for farm use special assessment from 12 to 20 years. Applies to property tax years beginning on or after July 1, 2010.

ISSUES DISCUSSED:

- Referral to House Revenue Committee

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: Land used exclusively for farming may be specially assessed at its value for farm use instead of its value in its highest and best use. Hybrid poplar plantations currently qualify for farm use special assessment for up to 12 years of a rotation cycle.