

STAFF MEASURE SUMMARY

House Committee On Revenue

Fiscal: Fiscal impact issued

Revenue: Revenue impact issued

Action Date: 07/02/15

Action: Without Recommendation, With Amendments, Be Printed Engrossed And Be Referred To Ways And Means.

Meeting Dates: 07/02

Vote:

Yeas: 5 - Barnhart, Lininger, Read, Smith Warner, Vega Pederson

Nays: 4 - Bentz, Davis, Johnson, Whitsett

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WHAT THE MEASURE DOES:

Imposes a severance tax on the harvest of timber from forestlands in Oregon of \$10 per thousand board feet. Allocates the funds as follows:\$5 per thousand board feet to the Forest Fire Reserve Fund, \$1 per thousand board feet to the Watershed Conservation Grant Fund, administrative expenses to the Department of Forestry, and the remaining amount to counties according to their harvest.

ISSUES DISCUSSED:

- The process by which policy decisions are made to tax the harvest of forest products

EFFECT OF COMMITTEE AMENDMENT:

Replaces the bill.

BACKGROUND:

The new severance tax on harvest of forest products would be in addition to the existing Forest Products Harvest Tax, which totals \$3.43 per thousand board feet in 2015.