

SB 81 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

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Meeting Dates: 1/29

WHAT THE MEASURE DOES:

Aligns Timber Tax deadline with income tax returns (April 15). It also moves the payment date for harvesters who expect to incur a liability of less than \$1,500. This moves the deadline out approximately 74 days from the current deadline of January 31st.

For those who file more frequently and have a larger liability, final payment date remains the same.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Severance tax on timber is assessed only upon harvest, and therefore not annually for many timber land owners. Measure syncs up filing dates.

Timber owners who harvest large amounts and frequently would make quarterly payments, and would presumably be aware of annual filing/payment requirements and deadlines.