

**REVENUE IMPACT OF  
PROPOSED LEGISLATION**  
81st Oregon Legislative Assembly  
2021 Regular Session  
Legislative Revenue Office

<b>Bill Number:</b>	<b>HB 2357 - B</b>
<b>Revenue Area:</b>	<b>Timber Tax</b>
<b>Economist:</b>	<b>Jaime McGovern</b>
<b>Date:</b>	<b>06/01/2021</b>

*Only Impacts on Original or Engrossed Versions are Considered Official*

Establishes Sound Forestry Practices Subaccount and Family Forestlands Subaccount as subaccounts of State Forestry Department Account. Reallocates portion of the Forest Products harvest tax to newly created corresponding accounts. Adds additional voting members to Oregon Forest and Resources Institute (OFRI) Board of Directors by appointment of Senate President and Speaker of the House.

**Revenue Impact (in \$Millions):**

	Biennium		
	2021-23	2023-25	2025-27
OFRI	-\$4.17	-\$5.69	-\$5.84
Sound Forest Practices	\$3.11	\$4.24	\$4.36
Family Forestlands	\$1.06	\$1.44	\$1.48
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Impact Explanation:**

There is no overall revenue loss from this measure. The funds collected, however, create a revenue loss for OFRI and a revenue increase for the newly created subaccounts. The measure directs 50% of revenues from this tax to the newly created Sound Forest Practices Subaccount and 17% to the newly created Family Forestlands Subaccount. The remaining 33% is deposited in the OFRI suspense account.

**Creates, Extends, or Expands Tax Expenditure: Yes  No**