



## Open Government Impact Statement

81st Oregon Legislative Assembly  
2022 Regular Session

## Measure: SB 1502 - A

Only impacts on Original or Engrossed  
Versions are Considered Official

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Date: 2/25/2022

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### SUMMARY

Creates income or corporate excise tax credit allowed to small forestland owner that elects to observe riparian timber harvest restriction applicable to large forestland owner, in lieu of using harvest option available to small forestland owner. Includes no-harvest dry channel portion of small nonfish perennial stream in forest conservation area eligible for tax credit. Prohibits transfer of credit to successor forestland owner. Provides for allowance of credit and retention of harvest restrictions for 50 years.

Applies to all tax years beginning on or after January 1, 2023.

Allows credit to be used against estate tax, in the alternative to use as income tax credit. Applies to estates of decedents dying on or after January 1, 2023.

Takes effect on 91st day following adjournment sine die.

## **NOTICE OF NO OPEN GOVERNMENT IMPACT**