

Submitter: Julie Cafferata

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure, Appointment or Topic: SB485

I support SB485 with the -2 amendments because:

1. Continuity of land ownership in forestry is very important for good forest stewardship. Owners with long-term commitment make investments in their lands that provide many public benefits – wood, wildlife, water, etc.
2. Inheritance taxes force landowners to harvest prematurely, and to sell lands to pay taxes. This interrupts the long term stewardship ethic, often with negative consequences for the lands and the public good.
3. The 2023 bill tried to address this, but the language has made it difficult to apply to forestlands. SB485 is a good fix.