

Submitter: Richard Spring
On Behalf Of: Springtime Investments LLC
Committee: Senate Committee On Finance and Revenue
Measure, Appointment or Topic: SB485

Springtime Investments LLC owns about 130 acres in Coos County, Oregon. Ownership consists of several small parcels of primarily timber producing ground all of which is designated forestland. The tracts were purchased in the 1975-1990 time span to be managed as later stage timber stands. Management to date has been to clean up unproductive acres and reforest them. All the acreage of the LLC is now well stocked producing volume on the harvestable timber and adding growth on reforested trees. Other than a possible commercial thinning, no active management is required at this time making eligibility for the exemption questionable under the 2023 bill. The long term goal is to pass the timberland on to the next generation in the family whom have natural resource college degrees. the 2023 bill providing exemption of up to 15 million for natural resource properties in forestry provides an opportunity to keep the property growing older timber stands which would not have been possible with a death tax beginning at 1million. The qualifying requirements for the exemption on forestlands needs refining to make eligibility clear for forest properties. SB 485-2 was proposed by Oregon Small Woodland Owners to clarify these requirements for owners of forest property. Springtime Investments LLC is a OSWA member and a certified Oregon Tree Farm which would like to retain this status for many generations to come. Please vote to pass SB 485-2. Thank you