

Submitter: Greg Peterson

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure, Appointment or Topic: SB485

Please pass SB 485-2
2025

5-7-

The legislature passed SB 498 (2023), to exempt up to \$15 million of qualifying natural resource property used in farming, forestry, or fishing. SB498 required material participation for 75% of the days, which may fit a hypothetical farm with animals needing daily attention, but does not recognize the real-world seasonal nature of our forestland, which involves a much longer growing cycle, with lot of hard work to establish the crop and to harvest. Active forest management also involves much more work than these parts of the growth cycle, as there is always record-keeping, taxes, ODF/Legislature engagement, as well as (crop) age-appropriate maintenance tasks in-between, including thinning, road and culvert maintenance/replacement, storm damage mitigation, certification, and dealing with invasive species, animal damage, drought, and insect infestation. While my wife and I probably meet the 75% requirement, we are often too exhausted after a hard days work to record our activities. Also, since we are in our mid-seventies and mid-eighties, our pace of active management may not be what it was decades ago, and there's a chance it may slow in the future.

I think that SB 485-2 is important to pass, since it provides separate requirements for small woodland owners whose property is property is actively managed, but may not require hands-on work on 75% of the days.

Land ownership continuity is very important for good forest stewardship. Owners tied to a long-term commitment make investments in their land that benefits the public by providing wood, clean water, and wildlife habitat.

It is in the public's interest to limit inheritance taxes that force landowners to prematurely harvest or sell lands to pay the tax. This interrupts the long term stewardship of the land, often with negative consequences for the land and the public good.

Regards,
Greg Peterson
Corvallis