

Submitter:

Richard Spring

On Behalf Of:

Committee:

House Committee On Revenue

Measure, Appointment or Topic:

SB485

My name is Rick Spring and I am manager for two LLC tree farms. Earle Lowden Legacy Tree Farm LLC a third generation tree farm is located in Linn County and consists of 317 timbered acres and Springtime Investments LLC is first generation tree farm tracts in Coos County totaling 130 acres. Both tree farms are certified tree farms with the Oregon Tree Farm System. The will for the Lowden Legacy Tree Farm from 2nd generation to 3rd generation stated that the previous family owner wanted the tree farm to stay in family ownership and to be managed on a sustained yield basis. Springtime Investments desires the same legacy for it's timberland. The original SB 498 created the opportunity to achieve the above goals by granting a 15 million dollar exemption for farms, fishing and forests. The qualifying requirements to be eligible for the exemption were written well for farms and fishing, but not for family tree farms with trees being grown on long rotations. SB 485A is essential to address what criteria tree farms need to qualify for the natural resource estate tax exemption. All of the timbered acres on our tree farms benefit the public by growing trees for longer rotation than industrial timberland thus providing Oregonians with the public benefit clean air and water, wildlife habitat, recreation and logs for local mills which employ residents. The bill provides being assure that our timber will not have to be cut prematurely to pay the death tax. Oregon's general \$1 million estate tax exemption makes Oregon the worst State in the nation for the death tax. The passage of this bill in the Senate by 30-0 shows the importance of this corrective action for family tree farms. Please join me in voting yes for SB 485A.