

**HB 4004 B STAFF MEASURE SUMMARY**

**Senate Committee On Finance and Revenue**

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**Prepared By:** Beau Olen, Economist

**Meeting Dates:** 3/2

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**WHAT THE MEASURE DOES:**

Defers imposition of additional taxes under Small Tract Forestland special assessment program otherwise required by inability of landowner to meet stocking and species requirements due to Douglas-fir mortality. Requires qualifying landowner submit written notification by July 1 each year requesting deferral and attesting to effects of Douglas-fir mortality. Imposes deferred additional taxes when such land is disqualified for other reasons. Repeals deferral on January 2, 2028. Takes effect 91 days after sine die.

**ISSUES DISCUSSED:**

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

Owners of 10 to 4,999 acres of Oregon forestland may have such land specially assessed under the Western Private Forestland program, Eastern Private Forestland program, or Small Tract Forestland program. Under the Small Tract Forestland program, land is specially assessed at 20 percent of what its specially assessed value would otherwise be under the Western Private Forestland program or Eastern Private Forestland program, depending on the location of such land. Qualifying small tract forestland owners also pay a severance tax based on harvest volume. One of the qualifications for the Small Tract Forestland program is that land meets minimal stocking and species requirements as determined by the State Forester. If disqualified, additional taxes are imposed based on the number of consecutive years land had qualified, up to 5 years in most situations.