

SENATE BILL REPORT

SB 5203

As of February 4, 1999

Title: An act relating to sustained yield cooperative agreements.

Brief Description: Requiring the purchaser of timber from a sustained yield cooperative agreement to pay all taxes due as a result of the sales contract.

Sponsors: Senators Winsley and Loveland.

Brief History:

Committee Activity: Natural Resources, Parks & Recreation: 2/8/99.

SENATE COMMITTEE ON NATURAL RESOURCES, PARKS & RECREATION

Staff: Victor Moon (786-7469)

Background: When timber is purchased at public auction from the Department of Natural Resources, the purchaser must deliver a performance bond or sureties acceptable in regards to the terms and the amount due to the Department of Natural Resources. Following the time that the timber is cut, the state releases the sureties or the bond. At the present time, there is no requirement that all taxes due to local government must be paid by the purchaser when the bond is released.

Summary of Bill: The purchaser of timber must pay all taxes including the excise and personal property taxes that are due or that become due as a result of a timber contract.

Appropriation: None.

Fiscal Note: Not requested.

Effective Date: Ninety days after adjournment of session in which bill is passed.