



STATE BOARD OF EQUALIZATION

Timber Tax Division
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November 22, 1994

BURTON W. OLIVER
Executive Director

No. 94/65

TO COUNTY ASSESSORS:

SB 1431, CHANGES TO TIMBER YIELD TAX LAW
(Chapter 1222, Statutes of 1994)

Government Code Section 51142, subdivision (d) provides that tax recoupment fees imposed upon immediate rezoning of land in a timberland production zone shall be due and payable to the State of California and shall be placed in the Timber Tax Fund. This section has been revised to require that payments of tax recoupment fees be made to the county in which the immediate rezoning has occurred.

Government Code Section 51142, subdivision (e) provides that applications for waiver of tax recoupment fees be made to the State Board of Equalization. This section has been revised to allow applications for waiver of recoupment fees to be made to a county board of supervisors that has adopted an authorizing resolution. Applications will continue to be made to the State Board in those counties that have not adopted authorizing resolutions.

Revenue and Taxation Code Sections 38204, subdivision (b) provides that the State Board of Equalization, either on its own motion or in response to application from a timber owner, may modify the immediate harvest values to reflect material changes in timber values that result from natural disasters. This section has been amended to require the State Board to consult with the Timber Advisory Committee prior to modifying immediate harvest values on its own motion.

The above changes all take effect January 1, 1995.

Sincerely,

William B. Jackson, Chief
Timber Tax Division

WBJ:pb