

No. 9

(Senate Joint Resolution No. 34)

A Senate Joint Resolution concerning

Tax Incentives For Woodland

FOR the purpose of requesting the Legislative Policy Committee to establish a committee to study possible tax incentives for woodland to encourage certain policies; providing for the composition and chairman of the committee; requiring a certain report by a certain date; and providing for the staffing of the committee.

WHEREAS, The Maryland General Assembly's concern over the preservation of Maryland's estimated 2.6 million acres of prime and productive forestland prompted a 1981 legislative directive that the Department of State Planning undertake a comprehensive review of the rate by which forestland in Maryland was being converted for development purposes;

WHEREAS, The Department of State Planning finalized a report entitled "Agricultural and Forestland Preservation Study" in 1984 that indicated a net loss of approximately 37,000 acres of forestland in the State between 1973 and 1981;

WHEREAS, The General Assembly was informed that on a statewide basis, forestland that was lost provided over 32,000 acres of land to accommodate new development while the remaining portion was cleared for agricultural purposes;

WHEREAS, Population growth, economic development, and escalating land prices will continue to place tremendous development pressure on Maryland's remaining forestland;

WHEREAS, The preservation of forestland and the existence of well managed forests in the State provide widespread public benefits, including:

- (1) clean water enhancement;
- (2) wildlife habitats and private outdoor recreation areas;
- (3) increased income of State citizens from the sale of timber;
- (4) the prevention of floods and the wasting of soil;
- (5) the provision of open and wooded areas for use and enjoyment of State residents and sojourners;