

WHEREAS, Forestry is a long-term investment that may be unnecessarily expensive if landowners do not take advantage of laws designed to encourage forest management;

WHEREAS, Tax incentives would encourage the ownership of woodland and would help to promote the timber industry during the long lead time for the maturity of trees; and

WHEREAS, A legislative initiative of a modified tax policy for woodland would be a pivotal factor in the protection of Maryland's woodland and in the promotion of the timber industry in the State; now, therefore, be it

RESOLVED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Legislative Policy Committee is requested to establish a committee to study possible tax incentives for woodland to encourage the growing of trees and sound forest management; and be it further

RESOLVED, That the Committee be composed of:

(1) 3 members of the House of Delegates, appointed by the Speaker of the House, and 3 members of the Senate of Maryland, appointed by the President of the Senate; and

(2) 5 representatives from the timber and forest products industries; and be it further

RESOLVED, That the Legislative Policy Committee designate the Chairman of the Committee; and be it further

RESOLVED, That the Committee shall report its findings and recommendations to the General Assembly by October 1, 1985; and be it further

RESOLVED, That staff for the Committee be provided by the Department of Fiscal Services; and be it further

RESOLVED, That copies of this Resolution be forwarded by the Department of Legislative Reference to the Honorable Harry Hughes, Governor of Maryland, the Honorable Benjamin L. Cardin, Speaker of the House of Delegates, the Honorable Melvin A. Steinberg, President of the Senate of Maryland, and the Secretary of Natural Resources, Dr. Torrey C. Brown, Tawes State Office Building, Annapolis, Maryland 21401.

Signed May 21, 1985.

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