

S 1530

Community Forestry Conservation Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 28, 2005

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jul 28, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1530>

Sponsor

Name: Sen. Smith, Gordon H. [R-OR]

Party: Republican • State: OR • Chamber: Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Murray, Patty [D-WA]	D · WA		Jul 28, 2005
Sen. Leahy, Patrick J. [D-VT]	D · VT		Sep 15, 2005
Sen. Cantwell, Maria [D-WA]	D · WA		Feb 1, 2006

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 28, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 28, 2005)

Community Forestry Conservation Act of 2005 - Provides for the treatment of qualified forest conservation bonds as tax-exempt facility bonds under the Internal Revenue Code. Defines "qualified forest conservation bonds" as bonds issued for certain forestry organizations within 36 months after the enactment of this Act. Requires 95 percent or more of the net proceeds of such bonds to be used for specified forestry project costs, including the acquisition of forest lands subject to a conservation restriction.

Exempts from income tax income, gains, and other tax incidents generated by certain harvesting activity on forest lands purchased with qualified forest conservation bonds.

## Actions Timeline

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- **Jul 28, 2005:** Introduced in Senate
- **Jul 28, 2005:** Read twice and referred to the Committee on Finance.