

## S 1952

### Community Forestry Conservation Act of 2007

**Congress:** 110 (2007–2009, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Aug 2, 2007

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Aug 2, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/senate-bill/1952>

### Sponsor

**Name:** Sen. Murray, Patty [D-WA]

**Party:** Democratic • **State:** WA • **Chamber:** Senate

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cantwell, Maria [D-WA]	D · WA		Aug 2, 2007
Sen. Smith, Gordon H. [R-OR]	R · OR		Aug 2, 2007

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Aug 2, 2007

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
110 HR 3456	Identical bill	<b>Aug 4, 2007:</b> Referred to the House Committee on Ways and Means.

### Summary (as of Aug 2, 2007)

Community Forestry Conservation Act of 2007- 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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- **Aug 2, 2007:** Introduced in Senate
- **Aug 2, 2007:** Read twice and referred to the Committee on Finance.