

HR 3456

Community Forestry Conservation Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Aug 4, 2007

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Aug 4, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/3456>

Sponsor

Name: Rep. Thompson, Mike [D-CA-1]

Party: Democratic • State: CA • Chamber: House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. McDermott, Jim [D-WA-7]	D · WA		Nov 6, 2007

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Aug 4, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 S 1952	Identical bill	Aug 2, 2007: Read twice and referred to the Committee on Finance.

Summary (as of Aug 4, 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% 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

- **Aug 4, 2007:** Introduced in House
- **Aug 4, 2007:** Referred to the House Committee on Ways and Means.