

S 1501

Community Forestry Conservation Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 22, 2009

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 22, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/1501>

Sponsor

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

Party: Democratic • State: WA • Chamber: Senate

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cantwell, Maria [D-WA]	D · WA		Jul 22, 2009
Sen. Crapo, Mike [R-ID]	R · ID		Jul 22, 2009
Sen. Wyden, Ron [D-OR]	D · OR		Jul 27, 2009
Sen. Merkley, Jeff [D-OR]	D · OR		Aug 5, 2009
Sen. Shaheen, Jeanne [D-NH]	D · NH		Sep 13, 2010

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 22, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
111 HR 3302	Identical bill	Jul 22, 2009: Referred to the House Committee on Ways and Means.

Community Forestry Conservation Act of 2009 - 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 48 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

- **Jul 22, 2009:** Introduced in Senate
- **Jul 22, 2009:** Read twice and referred to the Committee on Finance.