HB 1484-LOCAL - AS INTRODUCED

2024 SESSION

24-2759
10/05

HOUSE BILL ***1484-LOCAL***

AN ACT relative to current use taxation for certain forested lands.

SPONSORS: Rep. E. Kelley, Coos 7

COMMITTEE: Ways and Means

ANALYSIS

This bill excludes from current use property tax classification any forest land which is used for the generation of emission reduction tons or equivalent carbon credits.

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Explanation: Matter added to current law appears in ***bold italics.***
Matter removed from current law appears [~~in brackets and struckthrough.~~]
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty Four

AN ACT relative to current use taxation for certain forested lands.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 Current Use Taxation; Definition of Forest Land; Emission Reductions Credits. Amend RSA 79:2, VII to read as follows:

VII. "Forest land" means any land growing trees as determined and classified by criteria developed by the state forester and adopted by the board. For the purposes of this paragraph, the board shall recognize the cost of responsible land stewardship in the determination of assessment ranges. ***Provided however that "forest land" shall not include land that is being used for generation of emission reduction tons or equivalent carbon credits during a defined crediting period.***

2 Effective Date. This act shall take effect July 1, 2024.