

The Attorney General of California has prepared the following title and summary of the chief purpose and points of the proposed measure:

TAX TO FUND INCREASED OVERSIGHT OF TIMBER INDUSTRY. INITIATIVE

STATUTE. Replaces current timber tax with new harvest tax on timber and forest products at rate of 33% of profits on products from public lands and 2% of profits on products from private lands. Exempts certain harvests for fire prevention, for noncommercial use, and of non-timber products. Transfers Department of Forestry and Fire Protection timber harvest oversight responsibilities to new department, which collects and allocates the tax, conducts harvests on public lands, and oversees environmental protection, restoration, and fire mitigation measures.

Bars use of tax revenues by other state agencies. Fiscal impact: **It is the opinion of the Legislative Analyst and Director of Finance that the measure would result in a substantial net change in state finances.** (13-0018.)