



Legislation Details (With Text)

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Title: A MOTION urging support for favorable consideration by the United States Congress of legislation authorizing tax-exempt status for conservation forestry bonds.

Sponsors: Larry Phillips, Bob Ferguson

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Date	Ver.	Action By	Action	Result
7/6/2010	1	Metropolitan King County Council	Passed	Pass
6/29/2010	1	Environment and Transportation Committee	Recommended Do Pass Consent	Pass
6/7/2010	1	Metropolitan King County Council	Introduced and Referred	

Clerk 06/03/2010

A MOTION urging support for favorable consideration by the United States Congress of legislation authorizing tax-exempt status for conservation forestry bonds.

WHEREAS, the presence of extensive tracts of working forest lands within King County provides the region with the opportunity to conserve these lands, and

WHEREAS, such lands provide green jobs, revenue for local governments and wood products for manufacturing, construction, energy production and other purposes, and

WHEREAS, such lands face potential conversion to other uses, including residential development, as they become available for sale, and

WHEREAS, the funding levels that would be needed for direct acquisition of these lands by public agencies interested in conserving them as working forests far exceeds the levels of funding available for that

purpose, and

WHEREAS, given limited availability of direct public and philanthropic funding, innovative conservation financing tools have the potential to play an important role in retaining these lands in working forest status and retaining the associated jobs, and

WHEREAS, among those tools are conservation forestry bonds, and

WHEREAS, such bonds can be utilized to acquire specified properties, manage them as working forests, and repay bond debt obligations with revenue from timber sales managed for sustainable conservation purposes, and

WHEREAS, such bonds are currently being considered by the United States Congress for tax-exempt status through the Community Forestry and Conservation Act of 2009, and

WHEREAS, Washington's Congressional Delegation members Senator Murray, Senator Cantwell, Congressman McDermott and Congressman Reichert are sponsors of the Act, and

WHEREAS, counties throughout the state and the nation can benefit by this additional tool for conserving working forests and retaining green jobs;

NOW, THEREFORE, BE IT MOVED by the Council of King County:

A. The King County council hereby urges the United States Congress to act swiftly and favorably upon legislation that would authorize tax-exempt status for such bonds.

B. The executive is directed to work with the Washington State Association of Counties on encouraging county governments statewide to communicate their support and enthusiasm for such legislation directly to members of the congressional delegations representing their regions.

C. The council hereby expresses its intent to include support for such congressional measures in its federal legislative agenda, and to emphasize the importance of these measures in communications with the state's congressional delegation.