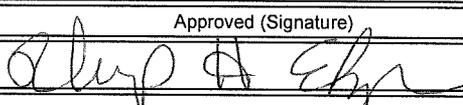RNR

U.S. Department of Agriculture **Accomplishments Report AD-421** U.S. Dept. of Agriculture, State Agricultural Experiment Stations and Other Institutions	Date (Month, Day, Year) 03/22/2012

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7. Title

Enhancement of the Generalized Faustmann Model for Analyzing Various Forms of Forest Taxation

12. Investigator Name(s) (Last Name and Initials)

Chang, S. J.

20. Termination Date 09/30/2015	40. Period Covered (mo/da/year): 01/01/2011 TO 12/31/2011

Outputs:

We have completed a survey of the forest taxation in all 50 states in the United States. A manuscript on the findings is being prepared for journal publication. In addition, the results will be posted on the web page for interested parties.

Graduate Student Years: 1

Outcomes/Impacts:

The current forest property tax can be separated into 1. a flat property tax; 2. a site value tax; 3. a gross forest productivity tax; 4. a net forest productivity tax; and 5. an unmodified ad valorem property tax. The following list provides the specific tax or taxes used in among the states in the South: Alabama, net forest productivity tax; Arkansas, net forest productivity tax; Florida, net forest productivity tax; Georgia, highest and best uses and net forest productivity tax; Kentucky, forest productivity tax; Louisiana, net forest productivity tax; Mississippi, net forest productivity tax; North Carolina, site value tax; Oklahoma, unmodified ad valorem property tax; South Carolina, net forest productivity tax; Tennessee, hHighest and best use, gross forest productivity tax; Texas, net forest productivity tax; and Virginia, site value tax.

Publications:

Song, N., S.J. Chang, and F.X. Aguilar. 2011. U.S. softwood lumber demand and supply estimation using cointegration and dynamic equations. Journal of Forest Economics 17:19-33.

Chang, S.J. and P. Deegen. 2011. Pressler's indicator rate formula as a guide for forest management. Journal of Forest Economics 17:258-266.

Participants:

Chang, S.J. (PI), and 2 students, LSU AgCenter.

Target Audiences:

Target audience includes forest landowners, government officials, consulting foresters, and managers of TIMOs and REITs.

Project Modifications:

Nothing significant to report during this reporting period.

Approved (Signature)	Title	Date
		3/23/12