

SB 6088 - DIGEST

Finds that state demographic, economic, environmental, and climate trends result in a need to change management policies of state lands. Recent studies indicate that a continuing loss of working timber lands may threaten the long-term outlook for the state's timber products industry. The majority of revenues from state lands are derived from the harvest of timber. The economic activity and jobs in the timber products industry also produce other tax revenues important to local communities and the beneficiaries of income from state lands. Continuation of this primary source of revenue is dependent on the continued viability of the state's timber products industry.

Finds that long-term growth in state population and pressures from environmental and climate changes will create important new values derived from state natural resource lands. In addition to income from the sustainable harvest of timber, these lands also provide water storage, improved water quality, carbon sequestration, habitat, and recreation. These additional values are likely to yield very significant long-term investment returns to the beneficiaries of state lands and to all the people of the state.

Declares that the long-term stewardship of state lands requires a planning and investment horizon that considers demographic, economic, environmental, and climate trends of fifty to one hundred years or more. Long-term stewardship of state lands balances the need for short-term income with an equal focus on long-term benefits from state lands for future generation.

Declares an intent to preserve and enhance state land holdings of working natural resource lands to achieve a sustained and perpetual return for current and future generations of beneficiaries of state lands. The long-term stewardship of state lands will also benefit the communities that depend on these lands, and all the people of the state.

Provides that the department shall not acquire additional commercial properties as state lands after the effective date of this act. The department, in cooperation with the state investment board, shall develop a plan to transition commercial properties to the state investment board or to land-holding firms on behalf of the state investment board, or to dispose of the commercial properties and reinvest the proceeds in working natural resource lands that are at high risk of conversion out of working timber land status. The department shall evaluate the investment return for these natural resource lands at risk of conversion by also including the value of leasing development rights as permitted in chapter 79.13 RCW. The legislature intends that this transition will be complete by June 30, 2013. The department

shall submit the transition plan to the appropriate committees of the legislature by December 1, 2008, and shall submit progress reports showing implementation of the plan by December 1, 2010, and December 1, 2012.