

states. These bounties amounted, at most, to \$10.00 per acre, and often were considerably less. As it was not the object to stimulate large operations, the period was usually limited to five or six years, and the area often to ten acres. Some of these old bounty laws are still on the statute books, but none of them has been particularly effective.

Exemptions

Stimulation of interest in developing forest tree plantations has been attempted by several states through tax exemptions. These range from total exemption from taxation on both the land and growth to a partial exemption on the value of the growth.

It is customary to limit the exemption to a definite period, 20 to 35 years, which roughly corresponds to the time required to mature young timber. At the end of the period the property is returned to the general tax list. Occasionally the area is limited to 50 or 100 acres, and the class of land is usually confined to that of little or no value—\$5.00 or \$10.00 per acre. Usually lands close to villages and towns are not permitted to claim the exemption because they have potential value as residential property.

Limited Tax Valuations

Another of the earlier methods of encouraging the growing of trees is the limiting of the value for tax purposes of any tract devoted solely to this use. This type of law is used in several states. The valuation is usually fixed at \$1.00 per acre but sometimes the law merely provides that there shall be no increase in the valuation because of the trees growing on the property. Often there are the usual restrictions as to area, period, and class of land.