

STATE BY STATE ANNUAL ALLOCATION OF CREDITS

The original formula contemplated for HR 2036 provided that a State's portion of the total amount of tax credits would be calculated by multiplying the aggregate annual tax credit ("Annual Credit") by a fraction which is equal to the following: working from the U.S. Department of Agriculture's 1997 land use census ("Agriculture Census"), the denominator shall be the total acreage of "land in farms" in the United States and the numerator shall be the total acreage of "land in farms" in the particular State. Notwithstanding this formula, no State would receive more than 4% of the Annual Credit.

Research and study over the last twenty months have led to the conclusion that the Annual Credit should total \$25 billion over five years, with the Annual Credit being \$4 billion in the first year and then increasing by \$500 million each year, with the Annual Credit for the fifth year then being \$6 billion. Likewise, it was determined that a more appropriate allocation formula to use would be based on the Agricultural Census as well as the 1997 U.S. Forest Service census ("Forest Census"). Using data from these two reports, a State's annual allocation would be determined by multiplying the Annual Credit by a fraction which would be equal to the following: the denominator shall be the total acreage in the United States in "land in farms" less "total woodland" under the Agricultural Census plus the total amount of "private forest land" under the Forest Census and the numerator shall be the total acreage for the particular State in "land in farms" less "total woodland" under the Agricultural Census plus the "private forest land" under the Forest Census. Notwithstanding this allocation, no State would receive more than 4% of the Annual Credit. Allocations under this revised recommended formula for Annual Credits of \$5 billion, by way of example, are attached.

Sort by State

	Total Land and Forest (minus Woodlands)	Original Percentage Total for All United States	Final Percentage	Percentage x \$4 Billion	Percentage x \$5 Billion
Texas	143,548	11.121%	4.000%	\$160,000,000.00	\$200,000,000.00
Montana	62,815	4.866%	4.000%	\$160,000,000.00	\$200,000,000.00
New Mexico	49,385	3.826%	4.000%	\$160,000,000.00	\$200,000,000.00
Kansas	46,845	3.629%	3.983%	\$159,309,436.19	\$199,136,795.24
Nebraska	45,913	3.557%	3.903%	\$156,138,596.23	\$195,173,245.29
South Dakota	44,678	3.461%	3.798%	\$151,933,634.35	\$189,917,042.94
California	43,336	3.357%	3.684%	\$147,374,181.19	\$184,217,726.49
North Dakota	39,526	3.062%	3.360%	\$134,417,669.32	\$168,022,086.65
Oklahoma	38,095	2.951%	3.239%	\$129,552,291.06	\$161,940,363.82
Colorado	37,395	2.897%	3.179%	\$127,172,510.87	\$158,965,638.59
Alaska	36,645	2.839%	3.116%	\$124,621,097.99	\$155,776,372.49
Missouri	35,876	2.779%	3.050%	\$122,004,604.86	\$152,505,756.08
Wyoming	35,319	2.736%	3.003%	\$120,109,894.74	\$150,137,368.42
Arizona	35,017	2.713%	2.977%	\$119,083,234.07	\$148,854,042.59
Iowa	31,658	2.453%	2.692%	\$107,662,598.29	\$134,578,247.86
Minnesota	31,298	2.425%	2.661%	\$106,435,449.52	\$133,044,311.90
Illinois	29,210	2.263%	2.483%	\$99,337,577.77	\$124,171,972.21
Georgia	28,942	2.242%	2.461%	\$98,425,495.33	\$123,031,869.16
Arkansas	27,297	2.115%	2.321%	\$92,830,624.56	\$116,038,280.70
Alabama	26,450	2.049%	2.249%	\$89,949,202.44	\$112,436,503.04
Oregon	26,382	2.044%	2.243%	\$89,720,132.01	\$112,150,165.02
Mississippi	24,101	1.867%	2.049%	\$81,963,138.55	\$102,453,923.18
North Carolina	23,257	1.802%	1.977%	\$79,090,174.10	\$98,862,717.62
Wisconsin	23,246	1.801%	1.976%	\$79,055,214.34	\$98,819,017.92
Washington	23,142	1.793%	1.967%	\$78,699,090.70	\$98,373,863.37
Kentucky	21,691	1.680%	1.844%	\$73,766,564.53	\$92,208,205.67
Michigan	20,868	1.617%	1.774%	\$70,967,372.66	\$88,709,215.82
Florida	20,480	1.587%	1.741%	\$69,647,148.64	\$87,058,935.80
Tennessee	20,272	1.570%	1.723%	\$68,939,968.48	\$86,174,960.50
New York	20,222	1.567%	1.719%	\$68,769,862.73	\$85,962,326.41
Ohio	19,716	1.527%	1.676%	\$67,049,495.69	\$83,811,869.62
Louisiana	19,400	1.503%	1.649%	\$65,975,931.82	\$82,469,914.77
Virginia	19,180	1.486%	1.631%	\$65,226,997.19	\$81,533,746.49
Pennsylvania	18,284	1.416%	1.554%	\$62,178,370.16	\$77,722,962.70
Indiana	17,558	1.360%	1.493%	\$59,709,690.84	\$74,637,113.55
Maine	17,377	1.346%	1.477%	\$59,095,069.03	\$73,868,836.28
Idaho	14,705	1.139%	1.250%	\$50,009,391.48	\$62,511,739.35
Utah	14,411	1.116%	1.225%	\$49,008,668.37	\$61,260,835.46
South Carolina	14,314	1.109%	1.217%	\$48,678,982.20	\$60,848,727.75
West Virginia	12,622	0.978%	1.073%	\$42,922,789.82	\$53,653,487.28
Nevada	6,976	0.540%	0.593%	\$23,723,665.42	\$29,654,581.77
Vermont	4,655	0.361%	0.396%	\$15,829,864.00	\$19,787,330.01
Maryland	4,086	0.317%	0.347%	\$13,895,137.20	\$17,368,921.50
New Hampshire	4,036	0.313%	0.343%	\$13,726,422.35	\$17,158,027.94
Massachusetts	2,944	0.228%	0.250%	\$10,012,583.87	\$12,515,729.84
Hawaii	2,485	0.193%	0.211%	\$8,452,123.73	\$10,565,154.66
New Jersey	2,084	0.161%	0.177%	\$7,087,941.55	\$8,859,926.94
Connecticut	1,828	0.142%	0.155%	\$6,218,266.53	\$7,772,833.16
Delaware	891	0.069%	0.076%	\$3,030,035.11	\$3,787,543.89
Rhode Island	350	0.027%	0.030%	\$1,191,808.12	\$1,489,760.15
District of Columbia	0	0.000%	0.000%	\$0.00	\$0.00
			100.000%		