

**YEAR 2005
LOUISIANA TIMBER SEVERANCE TAX VALUES AND WEIGHTS
AS ESTABLISHED DECEMBER 13, 2004**

Listed below are the timber stumpage values set by the Louisiana Tax Commission and the Louisiana Forestry Commission, as provided by law, to be used for timber severance tax computations. These values are for the calendar year January 1, 2005 through December 31, 2005.

The values listed below were determined by the commissions following an examination of stumpage price information collected from mills, procurement centers, and/or timber purchasers.

| | | | |
|---|-------------------------|----|---------------|
| Pine Sawtimber | \$326.62 / Mbf | or | \$40.83 / ton |
| All Hardwood & Cypress Sawtimber | \$313.48 / Mbf | or | \$33.00 / ton |
| Pine Chip-N-Saw | \$89.03 / standard cord | or | \$32.97 / ton |
| Pine Pulpwood | \$18.80 / standard cord | or | \$6.96 / ton |
| Hardwood Pulpwood | \$15.00 / standard cord | or | \$5.26 / ton |

The sawtimber regular severance tax rate is 2 1/4 % of the above sawtimber stumpage value.

The chip-n-saw regular severance tax rate is 2 1/4 % of the above chip-n-saw stumpage value.

The pulpwood regular severance tax rate is 5 % of the above pulpwood stumpage value.

All other forest products (ties, poles, piling, veneer logs, etc.) to be computed by weight or scale.

Sawtimber values are based on the Doyle Log Rule and other values are based on the standard cord (128 cubic feet). The following conversion factors are used:

| | | | | |
|---------------------------------|---|---------------|----|-----------|
| Mbf Pine Doyle Scale | = | 16,000 pounds | or | 8.00 tons |
| Mbf Hardwood Doyle Scale | = | 19,000 pounds | or | 9.50 tons |
| Chip-N-Saw | = | 5,400 pounds | or | 2.70 tons |
| Cord Pine | = | 5,400 pounds | or | 2.70 tons |
| Cord Hardwood | = | 5,700 pounds | or | 2.85 tons |