CIFA (forest insurance investment account)

The CIFA is a regulated savings product, subscribed with Crédit Agricole, whose objective is to encourage wood mobilization by creating financial savings.
Any natural or legal person who owns forest plots that have taken out storm risk insurance can build up savings.
A CIFA can be opened with a financial institution holding a deposit account or with an insurance company.
The funds placed in this account come only from the income from logging and will be used to finance work to reconstitute forest plots after disasters (health, climate, weather or fire-related risks) or routine forestry work (brush clearing) for the prevention of these risks.

CIFA helps improve sustainable forest management and requires owners to take out storm insurance. It promotes logging and therefore mobilisation by allowing 3/4 exemption from wealth tax and transfer duties.
Without the CIFA, an owner who cut his wood was taxed 100% on the ISF. To keep a tax advantage, he left his forest standing without cutting. The CIFA then makes it possible to market wood that would have remained standing.

Owners can invest up to 2 500 €/ha of insured forest. They can withdraw at any time up to 30% of the total sum of the CIFA per year for current works and up to 100% for works following a disaster. To open an account, the owner must have an insurance certificate, a sustainable management document and a notarized property certificate.
The remuneration is fixed in the contract. In Aquitaine, the CIFA of Crédit Agricole d'Aquitaine sets a rate of return of 2 to 2.5%/year.
The duration of the contract is 10 years.

It allows 75% of the sums deposited there and the interest they generate from the sale of timber to be exempt from wealth tax, gift tax or inheritance tax. The tax benefits are then the same as for standing forests.

PODROBNOSTI

PôVOD DREVA

Les

DRUH DREVA

Kmeňové drevo

UVAžOVANý DRUH DREVA

Stemwood

VPLYV NA žIVOTNé PROSTREDIE A BIODIVERZITU

Improves forest renewal and forest maintenance operation

DOPAD NA PRíJMY

NA

POTENCIáL VYUžITIA

--

ROZBOčOVAč

--

EKONOMICKý VPLYV

Tax benefits to encourage logging

POTREBA šPECIFICKýCH ZNALOSTí

NA

MOBILZAčNý POTENCIáL

NA

POTENCIáL UDRžATEľNOSTI - HODNOTA

--

UľAHčENIE IMPLMENTáCIE

Very easy: contract between a banking institution and an forest owner

UľAHčENIE IMPLMENTáCIE - HODNOTENIE

--

KľúčOVé PREPOKLADY

Precautionary savings account to add value to forest assets and optimise taxation

TYP PODUJATIA, NA KTOROM BOL TENTO BPI PREZENTOVANý

--

DOPAD NA ZAMESTNANOSť

NA

NáKLADY NA IMPLEMENTáCIU (EURO - €)

--

VIAC INFORMáCIí

RIEšENá VýZVA

--

DOMAIN

Lesné hospodárstvo/hospodárska úprava lesa, pestovanie lesa, ekosystémové služby, odolonosť Disturbancie/kalamity, riziká, odpoveď na katastrofu

TYP RIEšENIA

--

KľúčOVé SLOVá

--

DIGITALNE RIEšENIE

Nie

INOVáCIE

Nie

KRAJINA PôVODU

Francúzsko

ROZSAH APLIKáCIE

--

ZAčIATOK A KONIEC ROKA

--

KONTAKTNé úDAJE

VLASTNíK ALEBO AUTOR

REPORTéR

contact@maisondelaforet.fr

REFERENCES AND RESOURCES

HLAVNá WEBSTRáNKA

http://www.maisondelaforet-sudouest.com/services/cifa/

ZDROJE

--

PROJEKTOVá WEBSTRáNKA

--

REFERENCIA PROJEKTU

--

PROJEKT, V RáMCI KTORéHO BOL TENTO INFORMAčNý PREHľAD VYTVORENý

Rosewood

DáTUM ODOSLANIA

18 sep 2019

This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No. 862681

A TOOL FROM ROSEWOOD 4.0, DESIGNED AND DEVELOPED BY