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**INDUSTRY STANDARD OF THE
PEOPLE'S REPUBLIC OF CHINA**

LY/T 2407-2015

Norm of techniques for estimation of forest economic values

森林资源资产评估技术规范

(English Translation)

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1 Scope

This standard specifies assessment procedures and assessment methods of forest resource values as well as the verification of forest resource values.

This standard is applicable to the assessment of forest assets, forestland assets, forest landscape assets for various assessment purposes within China.

2 Normative references

The following documents are essential to the application of this document. For the dated documents, only the versions with the dates indicated are applicable to this document; for the undated documents, only the latest version (including all the amendments) are applicable to this standard.

GB/T 15776 Artificial afforestation technical regulations

GB/T 17775 Standard of rating for quality tourist attractions

GB/T 18005 China forest park landscape resources grade assessment

GB/T 18972 Classification, investigation and assessment of tourism resources

GB/T 26424 Technical regulations for inventory for forest management planning and design

LY/T 1646 Forest harvesting procedures

3 Terms and definitions

The following terms and definitions apply to this document.

3.1

Forest resource assets

Forest resources that are owned or controlled by specific entities and that bring economic benefits under existing levels of understanding and science.

3.8

Assessment purpose

The specific use of various economic behaviors for the assessment results.

The purpose of the assessment stated in the assessment report shall be unique and the assessment report can only be valid for a specific assessment purpose.

3.9

Value type

The definition of the value attribute of the asset assessment result and its expression. The value types in forest resource assets assessment include market value, investment value, in-use value, liquidation value, residual value.

Market value: The voluntary buyer and the voluntary seller, under their respective rational actions and without any coercion, assess the estimated value of the normal fair trade on the date of assessment benchmark.

Investment value: The estimated value of the valuation object for a particular investor or a certain type of investor with a clear investment objective.

In-use value: The estimated value of the value of the assessment as an enterprise component or factor asset according to the manner and extent of its use and its contribution to the affiliated enterprise.

Liquidation value: The estimated value of an object under abnormal market conditions such as forced selling, rapid liquidation, etc.

Residual value: The estimated value of the realized value of the forest when the object of assessment is cleared due to disasters and updated.

3.10

Date of the assessment benchmark

At a specific time when the assessment conclusion begins to be established, the various pricing standards and basis selected in the process of forming the assessment conclusion are valid at that point in time, and all the pricing standards in the assessment are the effective price standards on the date of assessment benchmark.

4.3.1 List of forest resource assets

The list of forest resource assets shall be compiled based on the results of forest resource surveys (forest resource planning and design surveys, operational design surveys or special surveys for assessment) or forest resource archives. The minimum units shall be implemented in small shifts.

The list of forest assets to be logged during the assessment period shall be prepared based on the results of the survey on the design of harvesting operations. Due to limited conditions, the list of forest resource assets compiled based on the survey results of the logging operation design is not available, it shall explain the reasons and impact on the assessment results.

Forest resource assets such as ancient and famous trees, scattered high-value precious trees, forest landscapes, under-forest animal and plant resources, etc.

shall be compiled according to professional survey data.

4.3.2 Other relevant information

Other relevant information mainly includes:

- a) Forest tenure certificate (or related ownership document);
- b) Forest resource map data within the scope of the assessment;
- c) The type, quantity and quality of forest trees with special economic value;
- d) Other relevant materials that shall be submitted for assessment purposes.

4.4 Collecting assessment data

The assessment information collected by the assessment agency shall include the following:

- a) Technical standards for forest production and related cost and expense information;
- b) Relevant cost and expense information for timber production and sales;
- c) Technical and economic indicators for local forest cultivation, forest harvesting and

infrastructure;

d) Book historical cost data for forest cultivation;

e) The market price of timber and forest by-products of various specifications on the date of assessment benchmark, as well as the tax and fee collection standards in the sales process;

5.1.2 The scope of the proposed forest resource assets is the verification overall unit. The size and boundary of the verification unit shall be properly determined within the verification overall unit, the verification accuracy under certain reliability conditions shall be calculated; one verification unit can only be allowed to correspond to an independently used assessment value.

5.1.3 The verification work shall be carried out in accordance with the provisions of GB/T 26424 and LY/T 1646 and relevant standards of the forestry industry.

5.2.1 General verification items, methods, requirements

5.2.1.1

It shall read and check the documents, certificates, drawings, materials, files, etc. related to the forest resource assets to be assessed.

5.2.1.2

It shall, based on the forest tenure certificate or valid legal documents, check the ownership (ownership, use rights) and the age of ownership, the four- to-boundary line, etc. of the forest resource assets (forestland and forest trees).

5.2.1.3

It shall, based on the map data such as forest phase map, forest distribution map and forestry basic map, check the spatial location of the forest resource assets and the trend of the boundary line.

5.2.1.4

It shall, based on the forestry protection and utilization planning, forest zoning, classified management planning approved for implementation by the county-level and above forestry authorities which are valid, check the types of land and types of forest resource assets.

5.2.2 Verification items of forestland assets

The main items to be verified for forestland assets are: forestland type, forest type, forest species, tree species, understory resources, use period, use method (referring to land rent payment method), area, location, site grade, geographical conditions.