Would you like to know more about . . .

. . . why records are important?
. . . what is a timber basis?
. . . how to recover reforestation costs?
. . . saving money on timber taxes?

Then attend our Income Taxes and the Family Forest short course!

Extension Service Webpage: MSUcares.com

INCOME TAXES AND THE FAMILY FOREST
Many forest landowners may pay more than their fair share of taxes on their timber income. Knowing the tax rules will give you an advantage in planning your forest management activities and save you money.

SOURCES OF TAX INFORMATION
Internal Revenue Service: www.irs.gov
Online Federal Income Tax Forms:
Schedules A, C, & D
Forms T, 3468, & 4562

National Timber Tax Website:
timbertax.org

Mississippi Timber Tax Info:
msucares.com

SPONSORS
Choctaw County Forestry Association
Clay County Forestry Association
Lowndes County Forestry Association
Mississippi Forestry Association
MSU Extension Service
Oktibbeha County Forest Farmers Association
Noxubee County Forestry Association
Webster County Forestry Association
Winston County Forestry Association

Discrimination based upon race, color, religion, sex, national origin, age disability, or veteran’s status is a violation of federal law, state law, MSU policy, and will not be tolerated. Discrimination based upon sexual orientation or group affiliation is a violation of MSU policy and will not be tolerated.

Oktibbeha County Extension Office
106 Felix Long Drive
Starkville, MS
January 29, 2013
8:00 AM to 4:00 PM

...putting knowledge to work!
INCOME TAXES AND THE FAMILY FOREST
A short course for consulting foresters, forest landowners, and loggers

WHERE
Oktibbeha County Extension Office
106 Felix Long Drive
Starkville, MS
(Downtown Starkville off West Lampkin St. Contact the Ms. Julie White for directions.)

WHEN
Tuesday, January 29, 2013. Registration begins at 8:00 AM. Space is limited, so register early!

COST
Registration is $35 for individuals and $50 for couples, non-refundable. The fee covers lunch, refreshments, and mailing costs. Couples receive only one notebook.

Return completed registration with payment by January 24. Make your check payable to the Oktibbeha County Forest Farmers Association.

FOR MORE INFORMATION
Julie White          662-323-5916
Donna Cliett        662-494-5371
Juli Hughes         662-285-6337
John Kushla         662-566-2201
Reid Nevins         662-328-2111
Dennis Reginelli    662-726-5723
Mike Skipper        662-773-3091
Lisa Stewart        662-258-3971

INSTRUCTORS, MISSISSIPPI STATE UNIV.
Dr. Stephen Dicke, Extension Professor for S.W. Mississippi
Dr. Jason Gordon is Assistant Extension Professor
Dr. James Henderson, Assistant Extension Professor of Forest Economics and Mgmt.
Dr. John Kushla, Associate Extension & Research Professor for NE Mississippi
Mr. Jeff Little, Director of Development, College of Forest Resources
Mr. Judson Skelton, Director of Development, CALS, MSU Foundation

AGENDA
8:00 – 8:25 am    Registration
8:25 – 8:30 am    Welcome
• Timber Tax Overview
• Forest Mgmt Plan & Record Keeping
9:45 – 10:00 am   Break
• Basics of Basis
• Timber Sales Income
• Recovery of Reforestation Costs
11:45 am – 12:15 pm Lunch
12:15 – 12:30 pm   Oktibbeha CFFA
• Gifting & Income Taxes
• Deducting Management Expenses
• Losses: Normal, Casualty, & Other
2:30 – 2:45 pm    Break
• Strategic Tax Planning
• Tax Forms & Information Sources
3:45 – 4:00 pm    Questions & Evaluation
4:00 pm           Adjourn


Name                   Phone #
Address                City   ______   State   ______   Zip Code
Individual Registration ($35) enclosed Registration deadline is Jan 24, 2013
Couple Registration ($50) enclosed (Make check payable to Oktibbeha County Forest Farmers Association)

Mail to:
Ms. Julie White, County Extension Director
Oktibbeha County Extension Office
106 Felix Long Drive
Starkville, MS 39759