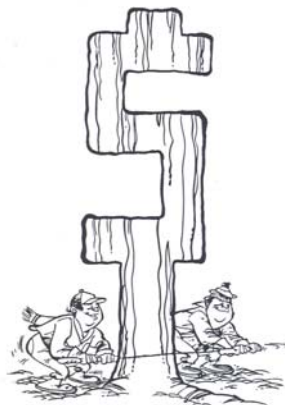


Would you like to know more about . . .

- . . . what is a timber basis?
- . . . why records are important?



- . . . 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](http://MSUcares.com)

Individuals who require special meals or other accommodations to participate should contact the Lafayette County Extension Office to make their request prior to the program. Contact should be timely to ensure appropriate action.

## INCOME TAXES AND THE FAMILY FOREST

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Many landowners pay more than their fair share of taxes on their timber income. Even forest landowners using accountants need to understand how timber expenses are reported and income is taxed. Knowing the tax rules will give you an advantage in planning your forest management activities, and save you money.

### SOURCES OF TAX INFORMATION

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Internal Revenue Service: [www.irs.gov](http://www.irs.gov)

Online Federal Income Tax Forms:

Schedules A, C, & D

Forms T, 3468, & 4562

National Timber Tax Website:

[timbertax.org](http://timbertax.org)

Mississippi Timber Tax Info:

[msucares.com](http://msucares.com)

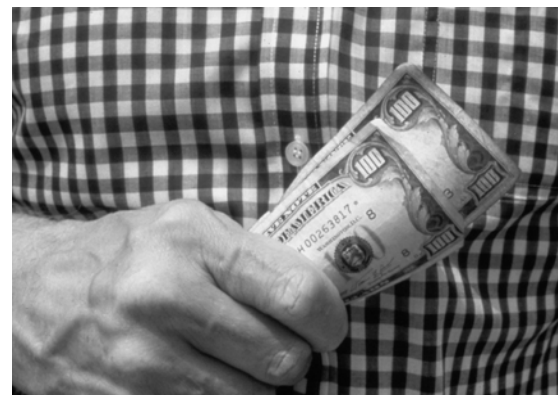
### FOR MORE INFORMATION

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Lance Newman	662-234-4451
Trent Barnett	662-412-3177
Ricky Ferguson	662-489-3910
Janet Jolley	662-252-3541
John Kushla	662-566-2201
Stanley Wise Jr.	662-534-1917

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.

## INCOME TAXES AND THE FAMILY FOREST



Lafayette County Extension Office  
101 Veterans Drive  
Oxford, MS

March 29, 2012  
8:30 AM to 4:00 PM



**MISSISSIPPI STATE**  
UNIVERSITY<sup>™</sup>  
**EXTENSION SERVICE**

*...putting knowledge to work!*

## INCOME TAXES AND THE FAMILY FOREST

A short course for certified accountants, consulting foresters, forest landowners, and loggers

### WHERE

#### Lafayette County Extension Office

101 Veterans Drive  
Oxford, Mississippi  
(south of town on Hwy 7, same building as Mississippi Drivers' License office)

### WHEN

**Thursday, March 29, 2012.** Registration begins at 8:30 AM. Space is limited, so register early!

### COST

Registration is **\$35 for individuals** and **\$50 for couples**. The fee covers handouts, notebook with reference materials, lunch, and refreshments. Couples receive **only one** notebook.

Return completed registration with payment by **March 26**. Make your check payable to the **Lafayette County Forestry Association**.

### SPONSORS

Calhoun County Forestry Association  
Lafayette CFA  
Marshall CFA  
Mississippi Forestry Association  
MSU Extension Service  
Pontotoc CFA  
Union CFA

## AGENDA

- 8:30 – 8:55 am Registration  
8:55 – 9:00 am Welcome
- Importance of a forest management plan and record keeping
  - Timber Tax Overview
- 10:15 – 10:30 am Break
- Basics of Basis
  - Timber Sales Income
- 11:45 am – 12:15 pm Lunch  
12:15 – 12:30 pm Lafayette CFA
- Recovery of Reforestation Costs
  - 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

### INSTRUCTORS, MSU DEPT. OF FORESTRY

**Dr. James Henderson** is Assistant Extension Professor of Forest Economics and Mgmt .

**Dr. Stephen Dicke** is Extension Forestry Professor located in Raymond.

**Dr. Jason Gordon** is Assistant Extension Professor located in Grenada.

**Dr. John Kushla** is Associate Extension & Research Professor located in Verona



Continuing Forestry Education Credits  
5.5 hours, Category 1-CF to Foresters for BORF  
5.5 hours, Category 1 to Loggers

**REGISTRATION: INCOME TAXES AND THE FAMILY FOREST short course March 29, 2012**

Name \_\_\_\_\_ Phone # \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

\_\_\_\_\_ Individual Registration (\$35) enclosed Registration deadline is **March 26**

\_\_\_\_\_ Couple Registration (\$50) enclosed “

(Make check payable to Lafayette County Forestry Association)

Mail to:

Ms. Margaret Webb, County Director  
Lafayette County Extension Office  
101 Veterans Drive  
Oxford, MS 38655