

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

Individuals who require special meals or other accommodations to participate should contact the Oktibbeha County Extension Office (662-323-5916) to make their request prior to the program. Contact should be timely to ensure appropriate action.

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.

INCOME TAXES AND THE FAMILY FOREST



Oktibbeha County Extension Office

**106 Felix Long Drive
Starkville, MS**

January 29, 2013

8:00 AM to 4:00 PM



**MISSISSIPPI STATE
UNIVERSITY™**

EXTENSION SERVICE

...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
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Lisa Stewart	662-258-3971



Continuing Forestry Education Credits
6.0 hrs, Cat. 1-CF to Foresters for BORF
6.0 hrs, Category 1 to Loggers

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

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

REGISTRATION: INCOME TAXES AND THE FAMILY FOREST short course January 29, 2013

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