

Mississippi State UNIVERSITY Extension SERVICE



Extension Service Webpage:
<http://www.msucare.com>

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

Timber Taxation

Forest landowners have opportunities to reduce their tax burden when they understand the federal and state tax incentives for active forest management.

This short course teaches landowners, tax preparers, and foresters the tools they need to keep adequate tax records, file appropriately, treat timber sales as capital gains, and recover costs as soon as possible.



Continuing Forestry Education Credits
5.5 hours, Category 1-CF

TIMBER TAX FUNDAMENTALS

A Mississippi State University
Forestry Short Course



Neshoba County
Thursday, June 2, 2011

Forrest County
Friday, June 3, 2011

Wayne County
Monday, June 6, 2011

Timber Tax Fundamentals

Many landowners pay more in taxes than they owe. This is a tax program for forestland owners, forestry consultants, and public accountants. Real world, easy-to-understand examples are used to explain the basics of timber taxation.

WHERE

Neshoba County – June 2

Neshoba County Coliseum, Hwy 15 N. Philadelphia, MS

Forrest County – June 3

Extension Service Office, Sullivan Road Hattiesburg, MS

Wayne County – June 6

Wayne County Library, Mississippi Drive Waynesboro, MS

TIME

Registration begins at 8:30 am, and the program ends at 3:30 pm.

COST

Registration is **\$35 for individuals** and **\$50 for couples**. The fee covers reference materials, lunch and refreshments. Return completed registration with payment by: **May 30, 2011**. Make your check payable to the **appropriate County Forestry Association**.

Agenda

- 8:30am Registration
9:00am Welcome
- Categories of Ownership
 - Basics of Basis
 - Deductions
- 12:00pm Lunch
- Reforestation Expenses
 - Timber Sales Income
 - Casualty Loss
- 3:15 pm Questions & Evaluation
3:30 pm Adjourn

INSTRUCTORS

Dr. Deborah A. Gaddis is Associate Extension Professor in Forestry at Mississippi State University, specializing in forest taxation since 1999.

SPONSORS

Neshoba County Forestry Association
Forrest/Lamar County Forestry Association
Wayne County Forestry Association
MSU Extension Service

FOR MORE INFORMATION

Harvin Hudson-Neshoba County Extension Director....601-656-4602

Tawnya Crockett-Forrest County Extension Director...601-545-6083

Lanette Crocker-Interim Wayne County Extension Director....601-735-2243

REGISTRATION: Timber Tax Fundamentals Short Course

Name _____ Phone # _____

Address _____ State _____ Zip Code _____

City _____

_____ Individual Registration (\$35) enclosed _____ Couple Registration (\$50) enclosed

Make check payable to the appropriate County Forestry Association. (example: if attending Neshoba County, make check payable to Neshoba CFA)

Mail to: _____ **Neshoba** County Extension Service, 12000 Hwy 15 N., Suite 2, Philadelphia, MS 39350
_____ **Forrest** County Extension Service, 952 Sullivan Drive, Hattiesburg, MS 39401
_____ **Wayne** County Extension Service, 810-A Chickasawhay Street, Waynesboro, MS 39367