

Forest Resource Development & Sustainable Forestry
Texas A&M Forest Service
200 Technology Way, Suite 1281
College Station, TX 77845-3424

Texas A&M Forest Service
Texas Forestry Association

Presents

2015 Texas Timber Income and Property Tax Workshop

February 17, 2015

Lottie and Arthur Temple
Civic Center

601 Dennis St.

Diboll, TX



Texas A&M Forest Service tax workshops have trained hundreds of foresters, landowners, tax preparers, attorneys, tax appraisers, logging professionals, land trust managers and financial advisors in East Texas.

The tax workshops will help you:

- Learn special timber tax laws and rules that are not well understood by many tax professionals
- Apply the rules through examples that apply basic concepts
- Find answers to your top questions

Participants will receive a workbook loaded with information including presentation materials, standard examples, sample federal forms and supplemental readings.

The workshop qualifies for **Continuing Education Credits**.

No Course Prerequisites.

CPE (Foresters)	7.0 Hours
CLE (Loggers)	6.0 Hours
CPE (CPAs)	8.0 Hours
CPT (Property tax professionals)	7.0 Hours

ABOUT THE WORKSHOP

The daylong workshop will provide working knowledge of timber tax including basics about timber taxation and the latest changes to tax laws and rules for 2014 tax return preparations. Topics will focus on federal timber income tax issues for private forest owners with a refresher on local timberland property tax incentives. Participants will gain a clear understanding of commonly misunderstood timber tax issues. For individuals who have had timber losses due to the recent drought, this workshop can explain how to claim the loss.

WHO WILL BENEFIT

The workshop is designed for forest landowners, consulting foresters, accountants, attorneys, and others who work with forest landowners in matters pertaining to timber taxes.

AGENDA

- | | |
|---------------|--|
| 8:00 - 8:30 | • Registration |
| 8:30 - 10:00 | • Introduction to the Federal Timber Income Tax
• Record Keeping, Reforestation Expenses, and Amortization |
| 10:00 - 10:15 | Break |
| 10:15 - 10:55 | • Texas Timberland Property Tax |
| 10:55 - 12:00 | • Form T, Forest Operating and Management Expenses and the Passive Loss Role, Capital Gains, Timber Depletion and Basis Recovery |
| 12:00 - 1:00 | Lunch (provided) |
| 1:00 - 2:30 | • Exclusion of Cost-Share Payments Under Section 126
• Installment Sales and Other Tax Strategies For Selling Timber |
| 2:30-2:45 | Break |
| 2:45 - 4:45 | • Tax-Free Like-Kind Exchanges
• Practical Issues during Tax Filing |
| 4:45-5:00 | • Introduction to Texasforestinfo |
| 5:00 - | •Adjourn |

SPEAKERS

Dr. Harry L. Haney, Jr.

He is the Garland Gray Emeritus Professor, Department of Forestry, Virginia Tech, Blacksburg, VA. He is a nationally recognized expert with over 40 years of experience in timber taxation, estate planning and financial analysis. He has written numerous technical publications on forestry investment analysis, timber taxation, and forest management. He has written frequently for Virginia Forests Magazine and Forest Landowner magazine on timber taxes and financial management issues.

Sharon W. Hersh

Manager, Information Analysis and Security
Texas Comptroller of Public Accounts

Garvey Jackson, CPA

Axley & Rode, LLP

ADDITIONAL INFORMATION

For additional information or questions, please contact Jennifer Hayes at (979) 458-6630 or jhayes@tfs.tamu.edu.

WORKSHOP REGISTRATION FORM

Name(s) (Please print): _____

Title: _____

Organization: _____

Address: _____

Phone: _____

Email: _____

Please Check All that Apply:

- | | | |
|--|---|------------------------------------|
| <input type="checkbox"/> Landowner | <input type="checkbox"/> Logger | <input type="checkbox"/> Forester |
| <input type="checkbox"/> Forest business | <input type="checkbox"/> Tax specialist | |
| <input type="checkbox"/> CFE (Forester) | <input type="checkbox"/> CLE (Logger) | <input type="checkbox"/> CPE (CPA) |

Registration Fees: **\$75 /person**

Workbook, Lunch and Refreshments Included
(\$30 each for additional member, no workbook)



Please let us know if you have any special dietary needs.

Number of Attendees: _____

Total Amount Due: \$ _____

Payment Options:

► On-Line (with credit card):

<http://texasforests.tamu.edu/taxworkshop>

► Credit Card: Visa MasterCard American Express Discover

Account Number: _____

Expiration Date: _____

Name (on card): _____

Signature: _____

► Check or Money Order (Payable to Texas A&M Forest Service).
Cancellations made after February 10, 2015 will not be refunded.

By Fax: Fax this completed form with payment information to (979) 458-7312.

By Mail: Send this completed form with payment to:
Timber Tax Workshop
Texas A&M Forest Service
200 Technology Way, Suite 1281
College Station, TX 77845-3424