

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
University of Florida IFAS Extension
Texas Forestry Association

Present

2022 Texas Timber Income and Property Tax Workshop

February 08, 2022

Lottie & Arthur Temple
Civic Center

601 Dennis St.

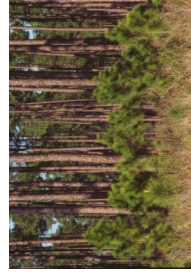
Diboll, TX



TEXAS A&M
FOREST SERVICE



TEXAS FORESTRY
ASSOCIATION



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, and supplemental readings.

The workshop qualifies for **Continuing Education Credits. No prerequisite needed !**

CFE (Foresters)
CLE (Loggers)
CPE (CPAs)
CPT (Property tax professionals)

5.0 Hours
5.0 Hours
6.2 Hours
3.5 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 2021 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.

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 - 8:45 | • Welcome & Introduction |
| 8:45 - 9:45 | • Update for the Federal Timber Income Tax |
| | • Record Keeping, Reforestation Expenses, Basis Determination, Depletion, and Amortization |
| | • Form T and Other Related Tax Forms |
| | • Reforestation Expenses |
| 9:45 - 10:00 | • Q&A Session |
| 10:00 - 10:45 | • Cost-Share Payments under Section 126 |
| | • Income Tax Considerations during Timber Sale |
| 10:45 - 11:00 | • Q&A Session / Transition |
| 11:00 - 11:45 | • Texas Timberland Property Tax |
| 11:45 - 12:00 | • Q&A Session |
| 12:00 - 1:00 | • Lunch (provided) |
| 1:00– 2:00 | • Practical Issues during Tax Filing |
| | • Discussion on Current Tax Related Issues |
| 2:00– 2:15 | • Q&A Session / Transition |
| 2:15 - 3:00 | • One-on-one Consultation |
| 3:00 | • Adjourn |

SPEAKERS

Dr. Tamara Cushing

Dr. Cushing is an Extension Forest Business and Economics Specialist at University of Florida. She was Starker Chair of Private and Family Forestry and Assistant Professor at Oregon State University from 2009 to 2021. She was named a fellow of the Society of American Foresters in 2017 and served as President in 2020. She holds a forestry degree from University of Florida, two Master's degrees – one in Forest Economics and one in Taxation – from Mississippi State University, and a Ph.D. from University of Georgia in Forest Finance. She works to educate landowners, foresters and tax professionals about the economics of growing trees and tax code interactions with forestry.

Mr. Matt Broyles and Mr. Trent Cook, CPAs

Axley and Rode, LLP was organized in 1949 and has approximately 75 personnel of which approximately 75% are professionals.

Mr. Joe Holcomb

Agriculture and Timberland Appraiser, Property Tax Assistance Division, Texas Comptroller of Public Accounts.

ADDITIONAL INFORMATION

For additional information or questions, please contact
Melissa Yeldell at (979) 458-6650 or
Melissa.Yeldell@tfs.tamu.edu.

WORKSHOP REGISTRATION FORM (DEADLINE IS FEBRUARY 1, 2022)

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://tfsweb.tamu.edu/TaxWorkshop/>

► Over phone (with credit card):
Call Melissa Yeldell at (979) 458-6650

► 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 1, 2022 will not be refunded.

By Mail: Send this completed form with payment to:

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