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Forestry Educational Outreach Program  
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# Federal Income Taxes for Timber Growers



**January 15, 2002**  
**Wilson Co Cooperative Extension Center**  
**Wilson, NC**

*Sponsored by*  
Forestry Educational Outreach Program  
NC State University Department of Forestry  
NC Cooperative Extension Forestry

## Federal Income Taxes for Timber Growers

### About the Workshop

The Federal Income Tax Code changes regularly. This workshop will review the most current tax laws related to forestland ownership and management. We will cover the principles of forest taxation with particular focus on capital gains, record keeping, and the tax planning process and how it relates to estate planning. Detailed examples of the computation and tax handling of capital gains will be shown. There will be ample time for questions and discussion.

### Who Should Attend?

The workshop will be most valuable to forest landowners and managers wishing to better understand the federal tax code and to brush up on their understanding of forest taxation in general.

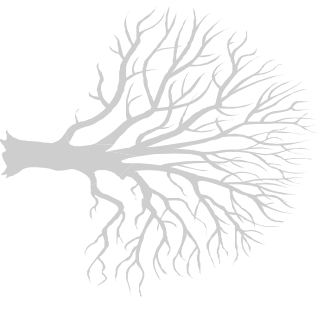
### About the Instructors

*Guido van der Hoeven* is an Extension Specialist in the Department of Agricultural and Resource Economics at NC State University. He has over 15 years experience as an Agricultural and Forestry tax expert.

*Rick Hamilton* is an Extension Forestry Specialist at NC State University. Rick has many years of experience in assisting landowners with valuation, taxes, and estate planning, including 25 years of extension experience in North Carolina.

### CFE Credits

This workshop will offer 6.5 hours of CFE's authorized by the Society of American Foresters.



## Registration and Fees

The registration fee is \$110. The fee includes course instruction, course materials, refreshment breaks, and lunch. A copy of "Forest Landowners' Guide to the Federal Income Tax" will be provided for an additional \$20 (please indicate on registration form). **Registration deadline is January 8th.** Early registration is encouraged as space is limited. *Cancellations made by January 8th will receive a refund less a \$25 service charge.*

## Workshop Location and Lodging

The workshop will take place at the Wilson County Cooperative Extension Center in Wilson, NC. A map to the center will be included with your registration confirmation letter. To view directions to the Center on-line, go to [www.ces.ncsu.edu/wilson/](http://www.ces.ncsu.edu/wilson/).

Lodging is not included in the registration fee. Some local hotels include:

Holiday Inn Express	252-234-7900
Hampton Inn	252-291-2323
Comfort Inn	252-291-6400
Days Inn	252-237-1178

For upcoming workshops and more information on the Forestry Educational Outreach Program visit the FEOP home page at

[www.ncsu.edu/feop](http://www.ncsu.edu/feop) or contact Susan Moore at 919-515-3184 (phone), 919-515-6883 (fax), or [susan\\_moore@ncsu.edu](mailto:susan_moore@ncsu.edu)



# Federal Income Taxes for Timber Growers

## Schedule

**Tuesday, January 15, 2002**

8:30 a.m.	Registration
9:00 a.m.	Morning Session
12:00 p.m.	Lunch (provided)
1:00 p.m.	Afternoon Session
5:00 p.m.	Adjourn

## Topics To Be Covered

- ← Definition of Timber
- ← Gain or Loss from Sale of Timber
- ← Timber Basis
- ← Selling Timber
- ← Casualty Losses
- ← Cost-Sharing Payments
- ← Installment Sales
- ← Alternative Minimum Tax
- ← Standard Deductions and Personal Exemptions for 2001
- ← Estimated Income Tax Payments
- ← Sale of the Principal Residence
- ← Income Averaging for Farmers
- ← The Relationship of Estate Planning to Income Tax Planning
- ← Questions, Answers, and Discussion



## Registration Form

*Federal Income Taxes for Timber Growers*  
**Registration Deadline is January 8, 2002**

Name \_\_\_\_\_  
Organization \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Daytime Phone \_\_\_\_\_  
Fax \_\_\_\_\_  
E-Mail \_\_\_\_\_  
Special accommodations required \_\_\_\_\_

### Method of Payment

\_\_\_\_\_ \$110 Registration Fee  
\_\_\_\_\_ \$130 Registration Fee including a copy of "Forest Landowners' Guide to the Federal Income Tax"  
Check \_\_\_\_\_ make payable to NC State University  
Credit Card: \_\_\_\_\_ MasterCard \_\_\_\_\_ Visa **ONLY**  
Card #: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_  
Expiration Date: \_\_\_\_\_  
Name of Cardholder: \_\_\_\_\_  
Address Card is Billed to: \_\_\_\_\_  
I agree to allow NC State University to charge this credit card for the workshop registration.  
Cardholder Signature: \_\_\_\_\_

**Send payment to FEOP, NC State University, Campus Box 8003, Raleigh, NC 27695; or FAX: 919-515-6883**

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