An important component of managing private forestland is managing the costs, incomes, and taxes that result from practicing forestry. What if you harvest trees? What if you plant trees? Are there ways to minimize taxes?

A Forest Taxation and Estate Planning Conference will be held January 24 and 25, 2001 at the Comfort Suites Hotel in Ogden, Utah. This conference will help landowners and their advisors by providing up-to-date information on forest taxation and estate planning. The presented information will help landowners prepare income tax forms, plan ahead to avoid paying unnecessary taxes, and ultimately earn more income from their forestlands. The conference is being sponsored by Utah State University Extension and the Utah Division of Forestry, Fire, and State Lands.

Taxation experts will present information on federal income tax and the tax process; capitol accounts and basic record keeping; reforestation, amortization, and tax credits; passive loss rules and expenses; cost share and conservation payments; timber sale contracts and income; depreciation and section 179; casualty and other timber losses; Christmas trees; estate planning; and state taxes.

The conference is intended for forest landowners, accountants, attorneys, resource professionals, and others. Understanding taxation and estate planning issues related to timber harvesting and other forest management activities can help forest landowners maximize benefits from their forestlands for generations to come.

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