

MS

# Mississippi Reforestation Tax Credit 2012

Taxpayer Name \_\_\_\_\_

SSN \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

FEIN \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

### PART I : COMPUTATION OF CREDIT

- 1. Total expenditures during the year 2012 for seedlings, seed/acorns, seeding, planting by hand or machine, site preparation, and post-planting site preparation on all eligible acres. \_\_\_\_\_ 00
- 2. Total cost of approved practices as established by the Mississippi Forestry Commission. Complete the worksheet on the reverse side of this form and enter the total from Column C here. \_\_\_\_\_ 00
- 3. Eligible Costs (Enter lesser of Line 1 or Line 2) \_\_\_\_\_ 00
- 4. Enter 50% of amount in Line 3 above or \$10,000 whichever is less. **This is your RTC earned this year.** \_\_\_\_\_ 00
- 5a. Enter the amount of RTC carried over from earlier years. (Must Attach a copy of Form 80-315 for immediate prior year) \_\_\_\_\_ 00
- 5b. Enter the current year RTC passed through to you as an investor in a pass-through entity. (Refer to Forms K-1) \_\_\_\_\_ 00
- 6. Total Amount of RTC available to be utilized this year (**Add Lines 4, 5a & 5b, but do not enter an amount larger than the amount shown on Line 16, Part IV, below**) *Pass-through entities only: This is the amount of RTC which is available to be passed through to investors. Enter this amount on Form 83-401 and skip Parts II and III.* \_\_\_\_\_ 00

Was either of the following elected on your Federal income tax return with respect to the qualifying expenditures on the same eligible lands on which the RTC is claimed:	Investment Tax Credit	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
	Reforestation Amortization	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>

### PART II: REFORESTATION TAX CREDIT UTILIZED THIS YEAR:

(NOTE: When married taxpayers file jointly and each spouse qualifies as an eligible owner, see Instructions for completion of lines 7 and 8.)

- 7. Enter the amount of total income tax due shown on Line 22, Form 80-105 & 80-205 (individuals); Line 5, Form 83-105 (corporations); or Line 7, Form 81-110 (fiduciary return). \_\_\_\_\_ 00
- 8. Enter the total amount of all other credit(s) available to you this year. (Refer to the instructions for the income tax return you are filing for a list of available credits) **Do not include withholding or estimated tax payments.** \_\_\_\_\_ 00
- 9. Net Income Tax Due (Line 7 minus Line 8) \_\_\_\_\_ 00
- 10. Reforestation Tax Credit (Enter LESSER of Line 6 or Line 9.) Enter here and Form 83-401 \_\_\_\_\_ 00

### PART III: COMPUTATION OF RTC CARRYOVER AMOUNT:

- 11. Total Reforestation Tax Credit available to be utilized this year. (Amount from Line 6 above) \_\_\_\_\_ 00
- 12. Amount of RTC utilized this year. (Amount from Line 10 above) \_\_\_\_\_ 00
- 13. Amount of RTC available to be carried forward and used in succeeding tax years. (Line 11 minus Line 12) \_\_\_\_\_ 00

### PART IV: COMPUTATION OF ACCUMULATED RTC LIFETIME CREDIT UTILIZED:

- 14. LIFETIME REFORESTATION TAX CREDIT ALLOWANCE \_\_\_\_\_ **7 5 0 0 0** 00
- 15. Total RTC utilized in prior years to offset income tax due. (Total of amounts shown on Line 12, Part III, Form 80-315, for ALL prior taxable years) *Pass-through entities: Enter total RTC passed through to investors in ALL prior years.* \_\_\_\_\_ 00
- 16. Balance of Lifetime RTC allowance available to be used. (Line 14 minus Line 15) *For pass-through entities, this is the balance of your lifetime RTC allowance which is available to be passed through to investors.* \_\_\_\_\_ 00

### PART V: CERTIFICATION OF FORESTER

In accordance with the requirements set forth in Miss Code Ann § 27-7-18, I certify that a reforestation prescription or plan as indicated above for eligible lands owned by

- a graduate forester of a college, school or university accredited by the Society of American Foresters; or
- a registered forester under the Foresters Registration Law of 1977;

and that the reforestation practices below have been completed; and that the reforestation prescription or plan was followed.

- Site Preparation
- Planting by Hand or Machine and/or Seeding
- Cost of Seedlings and/or Seed/Acorns
- Post-planting Site Preparation Practices

\_\_\_\_\_  
Signature Title Date

\_\_\_\_\_  
Business Address Identifying Number

MS

# Mississippi Reforestation Tax Credit Cost Worksheet 2012

SSN \_\_\_\_\_

FEIN \_\_\_\_\_

Please enter the name and/or county code for the county, or counties, in which the activities listed below were performed. The county codes are shown in the table included in your income tax instruction booklet.

County: \_\_\_\_\_ Code   \_\_\_\_\_ Code   \_\_\_\_\_ Code

TYPE OF ACTIVITY	Column A COST SUMMARY PER ACRE - FROM MISSISSIPPI FORESTRY COMM.	Column B NUMBER OF ACRES	Column C EXTENDED COST (Col. A X Col. B)
<b>I. Regeneration</b>			
Tree Planting (1)			
Pine			
Seedlings / Bare Root	40.00	_____	_____
Labor	50.00	_____	_____
Containerized Longleaf			
Seedlings	85.00	_____	_____
Labor	78.00	_____	_____
Containerized Loblolly or Slash			
Seedlings	70.00	_____	_____
Labor	60.00	_____	_____
Hardwood			
Seedlings	68.00	_____	_____
Labor	71.00	_____	_____
Direct Seeding (2)			
Pine			
Seed	22.00	_____	_____
Labor	41.00	_____	_____
Hardwood			
Seed	40.00	_____	_____
Labor	50.00	_____	_____
Mixed Stand Regeneration			
Seedlings	37.00	_____	_____
Labor	33.00	_____	_____
Site-Preparation	125.00	_____	_____
Natural Regeneration			
Site-Preparation	100.00	_____	_____
<b>II. Site-Preparation</b>			
Chemical	100.00	_____	_____
Mechanical	190.00	_____	_____
Bush Hog	35.00	_____	_____
Post Planting Site-Preparation (3)	85.00	_____	_____
Sub-Soil	50.00	_____	_____
Site-Preparation Burn	38.00	_____	_____
<b>TOTAL</b> (Enter the total of Column C here and on page 1, Part I, line 2.)			_____

**Footnotes:**

- (1) Includes cost of seedlings and planting by hand or machine
- (2) Direct application of seeds/acorns to the site, including cost of seeds/acorns and seeding
- (3) Reduction and control of undesirable competition within the first growing season of an established crop of trees

**NOTICE:** A copy of the above worksheet MUST be furnished to:  
Mississippi Forestry Commission P. O. Box 703 1711 McCullough Blvd. Tupelo, Mississippi 38802