



Mississippi Reforestation Tax Credit 2004

Taxpayer Name

SSN

FEIN

PART I : COMPUTATION OF CREDIT

- 1. Total expenditures during the year 2004 for seedlings, seed/acorns, seeding, planting by hand or machine, site preparation, and post-planting site preparation on all eligible acres. 1. 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. 2. 00
- 3. Eligible Costs (Enter lesser of Line 1 or Line 2.) 3. 00
- 4. Enter 50% of amount in Line 3 above or \$10,000 whichever is less. **This is your RTC earned this year.** 4. 00
- 5a. Enter the amount of RTC carried over from earlier years. (Attach a copy of Form 80-315 for immediate prior year.) 5a. 00
- 5b. Enter the current year RTC passed through to you as an investor in a pass-through entity. (Refer to Forms K-1.) 5b. 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.* 6. 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	NO
	Reforestation Amortization	YES	NO

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). 7. 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.** 8. 00
- 9. Net Income tax due (Subtract Line 8 from Line 7.) 9. 00
- 10. Reforestation Tax Credit (Enter LESSER of Line 6 or Line 9.) Enter here and on Line 26, Form 80-105, or Line 25, Form 80-205 (individuals or trusts), or on Form 83-401 (corporations). 10. 00

PART III: COMPUTATION OF RTC CARRYOVER AMOUNT:

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

PART IV: COMPUTATION OF ACCUMULATED RTC LIFETIME CREDIT UTILIZED:

- 14. LIFETIME REFORESTATION TAX CREDIT ALLOWANCE 14. 10,000 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.* 15. 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.* 16. 00

PART V: CERTIFICATION OF FORESTER

In accordance with the requirements set forth in Section 27-7-18, Mississippi Code of 1972, I certify that a reforestation prescription or plan as indicated indicated above was prepared for eligible lands owned by the eligible owner/taxpayer, and that I am:

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

Signature	Title	Date
Business Address		Identifying Number



Mississippi Reforestation Tax Credit - Cost Worksheet 2004

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	
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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)
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I. Regeneration

Tree Planting (1)

Pine

Seed/Seedlings 28.00
Labor 45.00

Containerized Longleaf

Seed/Seedlings 70.00
Labor 75.00

Hardwood

Seed/Seedlings 60.00
Labor 66.00

Direct Seeding (2)

Pine

Seed/Seedlings 17.00
Labor 35.00

Hardwood

Seed/Seedlings 35.00
Labor 43.00

Mixed Stand Regeneration

Seed/Seedlings 17.00
Labor 30.00

Site-Preparation 109.00

Natural Regeneration

Site-Preparation 85.00

II. Site-Preparation

Chemical 93.00

Mechanical 126.00

Bush Hog 18.00

Post Planting Site-Prep (3) 84.00

Sub-Soil 39.00

Site-Prep Burn 23.00

TOTAL (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
Forest Management Division
301 N. Lamar Street, Suite 300
Jackson, MS 39201