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Form **T (Timber)**

(Rev. December 2013)

Department of the Treasury
Internal Revenue Service

Name(s) as shown on return

Forest Activities Schedule

▶ Attach to your tax return.

▶ Information about Form T (Timber) and its separate instructions is at www.irs.gov/timber.

For tax year ending _____, 20_____.

OMB No. 1545-0007

Attachment
Sequence No. **117**

Identifying number

Part I Acquisitions

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1 Name of block and title of account _____

2 Location of property (by legal subdivisions or map surveys) _____

3a Name and address of seller or person from whom property was acquired _____

b Date acquired _____

4 Amount paid: **a** In cash _____

b In interest-bearing notes _____

c In non-interest-bearing notes _____

5a Amount of other consideration _____

b Explain the nature of other consideration and how you determined the amount shown on line 5a.

6 Legal expenses _____

7 Cruising, surveying, and other acquisition expenses _____

8 Total cost or other basis of property. Add lines 4a through 7 _____

9 Allocation of total cost or other basis on books:	Unit	Number of units	Cost or other basis per unit	Total cost or other basis
a Forested land	Acre			
b Other unimproved land	Acre			
c Improved land (describe) ▶ _____	Acre			
d Merchantable timber. Estimate the quantity of merchantable timber present on the acquisition date (see Regulations section 1.611-3(e)). Details of the timber estimate, made for purposes of the acquisition, should be available if your return is examined.	}			
e Premerchantable timber. Make an allocation here only if it is a factor in the total cost or value of the land.	}			
f Improvements (list separately) _____ _____ _____ _____				
g Mineral rights				
h Total cost or other basis (same amount as line 8). Add lines 9a through 9g				

Part II Timber Depletion (see instructions)

1 Name of block and title of account ▶ _____

If you express timber quantity in thousand board feet (MBF), log scale, name the log rule used. If another unit of measure is used, provide details ▶ _____

(a) Quantity	(b) Cost or other basis	

2 Estimated quantity of timber and cost or other basis returnable through depletion at end of the preceding tax year

3 Increase or decrease of quantity of timber required by way of correction

4a Addition for growth (number of years covered ▶ _____)

b Transfers from premerchantable timber account

c Transfers from deferred reforestation account

5 Timber acquired during tax year

6 Addition to capital during tax year

7 Total at end of tax year, before depletion. Add lines 2 through 6

8 Unit rate returnable through depletion, or basis of sales or losses. Divide line 7, column (b), by line 7, column (a)

9 Quantity of timber cut during tax year

10 Depletion for the current tax year. Multiply line 8 by line 9

11 Quantity of standing timber sold or otherwise disposed of during tax year

12 Allowable as basis of sale. Multiply line 8 by line 11

13 Quantity of standing timber lost by fire or other cause during tax year

14 Allowable basis of loss plus any excess amount where decrease in FMV (before and after the casualty) exceeds the standard depletion amount, but not the block basis (see instructions)

15 Total reductions during tax year:

a In column (a), add lines 9, 11, and 13

b In column (b), add lines 10, 12, and 14

16 Net quantity and value at end of tax year. In column (a), subtract line 15a from line 7. In column (b), subtract line 15b from line 7

17 Quantity of cut timber that was sold as logs or other rough products

18 Section 631(a):

- a** Are you electing, or have you made an election in a prior tax year that is in effect, to report gains or losses from the cutting of timber under section 631(a)? (see instructions) **Yes** **No**
- b** Are you revoking your section 631(a) election (see instructions)? **Yes** **No**

Effective date ▶ _____

Part III Profit or Loss From Land and Timber Sales (see instructions)

1 Name of block and title of account _____

2 Location of property (by legal subdivisions or map surveys) _____

3a Purchaser's name and address _____ **b** Date of sale _____

4 Amount received: **a** In cash
b In interest-bearing notes
c In non-interest-bearing notes

5a Amount of other consideration
b Explain the nature of other consideration and how you determined the amount shown on line 5a:

6 Total amount received for property. Add lines 4a, 4b, 4c, and 5a

7 Cost or other basis of property:	Unit	Number of units	Cost or other basis per unit	Total cost or other basis
a Forested land	Acre			
b Nonforested land	Acre			
c Improved land (describe) ▶ _____	Acre			
d Merchantable timber. Estimate in detail the quantity of merchantable timber on the date of sale or exchange. Include the quantity of timber in each species of timber by diameter at breast height (DBH) classes. State the log rule used if the unit of measure is thousand board feet (MBF), log scale. If another unit of measure is used, provide details. ▶ _____ _____ _____ _____				
e Premerchantable timber				
f Improvements (list separately) _____ _____ _____				
g Mineral rights				
h Total cost or other basis. Add lines 7a through 7g				
i Direct sale expenses (cruising, marking, selling)				

8 Profit or loss. Subtract the sum of lines 7h and 7i from line 6

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Part IV Reforestation and Timber Stand Activities (see instructions)

Account, block, tract, area, or stand ID for each Qualified Timber Property (QTP)	Kind of activity (burning, chopping, spraying, planting, seeding, thinning, pruning, fertilizing, etc.)	Number of acres treated	Total expenditures
1			
<p style="font-size: 48px; opacity: 0.5;">DRAFT AS OF June 6, 2013</p>			
2	Total		
3	Total reforestation expenses		
4a	Amount to be expensed under section 194(b). (See instructions for limitations)		
b	Amount to be amortized under IRC 194(a), including remaining reforestation expenditures not expensed under section 194(b)		

Part V Land Ownership

Show all changes in land accounts. Attach as many additional sheets as needed, following the format of lines 1 through 6.

1 Name of block and title of account ▶	Acres	Total cost or other basis. Give amount of March 1, 1913 appreciation, if included	Average rate per acre
2 Balance at beginning of year			
3 Acquisitions during year			
4 Sales during year			
5 Other changes			
6 Balance at end of year. Add lines 2 and 3, subtract line 4 and add or subtract line 5			

Additional Information.

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