

# The South Carolina Forest Steward

Winter 2009



In this latest issue of the South Carolina Forest Steward, we cover an update on the forest bioenergy potential in the southeast. Nothing is certain in life but death and taxes, and we have some helpful hints on forestry-related tax tips. We also welcome our newest addition to the Clemson Extension Forestry and Natural Resources Program Team, Dr. Tamara Cushing. Additionally, there is a useful article about Prescribed Burning. We also have upcoming meetings listed and the latest from Timber Mart South. On behalf of the Forestry and Natural Resources Program team, we wish you all a great 2009!

*Tom Brant, Extension Forester, McCormick County, and  
Bob Franklin, Extension Forester, Colleton County  
Co-Editors*

## Southern Bioenergy Industry Could Create Thousands of Jobs

RESEARCH TRIANGLE PARK, NC – The South is in a unique position to create thousands of jobs for Southerners through the development of the bioenergy industry, a new report says. The Southern Bioenergy Roadmap, a project of the Southeast Agriculture & Forestry Energy Resources Alliance (SAFER) and the University of Florida, shows that the South has abundant natural resources and intellectual capital to produce electricity and automotive fuel from plants, trees, and waste, also known as biomass.

The report found that, in 2007, the South:

1. Contained 30 percent of the nation's bioenergy potential in its agricultural and forestry resources;
2. Produced 46 percent of the nation's biomass generated electricity;
3. Produced 22 percent of the nation's biodiesel, but only 6.4 percent of the nation's ethanol; and
4. Hosted bioenergy research centers in every state.

SAFER presented these findings to Tennessee Governor Phil Bredesen, chairman of Southern Growth Policies Board's Southern Technology Council, who commented that "this is a key time

for the South to lead the nation in new technologies for converting biomass into energy." Governor Bredesen also said, "The State of Tennessee has shown a commitment to helping the South become the national leader in bioenergy through its support of the Tennessee Biofuels Initiative and the BioEnergy Science Center at Oak Ridge National Laboratory."

For the South to become the nation's leader in the research, production, and distribution of bioenergy, the Roadmap recommends states (1) Improve the supply, demand, and regulatory environment for bioenergy in the South, (2) Invest in the development of commercial biopower and biofuel facilities in the South, and (3) Educate Southern leaders and the public on the economic and environmental benefits of bioenergy.

Liam Leightley, Chairman of SAFER and Executive Director of the Institute of Advanced Learning and Research in Danville, Virginia, said, "The Roadmap provides a starting point for building on the region's assets and addressing the barriers to the bioenergy industry in the South. By wisely using our resources we can move closer to energy independence and at the same time create good jobs for our rural communities," Leightley added.

The full report can be found at <http://www.saferalliance.net/projects/roadmap.html>. ♣

## Tax Tips for Forest Landowners for the 2008 Tax Year

by Linda Wang, Forest Taxation Specialist and John L. Greene, Research Forester  
Southern Research Station

This bulletin summarizes key federal income tax provisions for forestland owners, foresters, loggers, forest product businesses, and tax practitioners. It is current as of October 1, 2008, and supersedes Management Bulletin R8-MB 130. Consult your tax and legal professionals for advice on your particular tax situation.

### Timber Sales

If you have held standing timber for over 12 months, income from the sale or disposal of the timber generally qualifies as a long-term capital gain. This is an advantage since, among other reasons, long-term capital gains are taxed at lower rates than ordinary income and are not subject to self-employment tax. Short-term capital gains are taxed at the same rates as ordinary income. For most individual forestland owners, the tax rate for long-term capital gains is 15%. From 2008–2010, however, a special 0% rate applies to long-term capital gains which, when added to your ordinary income fit under the ceiling for the 15% bracket for ordinary income (\$32,550 for single taxpayers, \$65,100 for married taxpayers filing jointly). Also, income from timber which a C corporation has held for more than 15 years is subject to a 15% capital gains tax rate, effective one year beginning on May 22, 2008.

**Example 1.** In 2008 you sold 200 tons of pine sawtimber out of a total of 1,000 tons on your entire tract for \$8,000. Your basis for the entire tract is \$10,000 and your sale expenses were \$900. Your depletion unit is \$10/ton ( $\$10,000 \div 1,000$  tons). Your taxable gain is \$5,100 ( $\$8,000 - (200 \text{ tons} \times \$10/\text{ton}) - \$900$ ).

If you sell cut timber, only the gain from appreciation of the standing timber can qualify as a capital gain; the value added by cutting and hauling the timber is ordinary income. Further, you only can treat the value of the standing timber as a long-term capital gain if you have an IRC section 631(a) election in effect. Make the election on Form T, Part II.

Investors report timber income on Form 1040, Sched. D, and active business owners report it on Form 4797. If you claim a depletion deduction, sell timber lump-sum under section 631 (b), or make or use a 631(a) election, you also must file Form T; the form is available at <http://www.irs.gov/pub/irs-pdf/ft.pdf>. Partnerships and LLCs file Form 1065, Sched. K and

K-1. S corporations report it on Form 1120S, Sched. K and K-1, and C corporations on Form 1120.

If you receive payments from the sale or disposal of timber in 2 or more years, you can use the installment method to spread the income – and the tax on it – over the years you receive payments. Report an installment sale first on Form 6252, and then the amount can be carried over either to Form 4797 or Sched. D of Form 1040.

### Timber Management Expenses

If you manage your forestland for profit – as an investment or a trade or business – you can deduct ordinary and necessary timber management expenses. These include timber cruises, fees paid a consulting forester, brush control, protecting the forest from fire, insects and disease, tools of short useful life, precommercial thinning, timber stand improvement, hired labor, and mid-rotation fertilization. Costs associated with reforestation, including supervision by a forester and brush control, are subject to the reforestation deduction and amortization provisions (see below). Costs associated with a timber sale, including a pre-sale timber cruise, are deductible from the sale proceeds. Property taxes and interest paid also are currently deductible, but you may elect to capitalize them if doing so provides a tax benefit. Car and truck expense related to timber activities also may be deducted using either the standard mileage allowance (50.5 cents per mile for 2008) or the actual expenses (including depreciation if you own the vehicle).

For investors, property taxes are fully deductible in the Taxes You Paid section of Form 1040, Sched. A. Other management expenses, however, must be reported in the Job Expenses and Certain Miscellaneous Deductions section, where they are combined with other such deductions and only the amount that exceeds 2% of your adjusted gross income is deducted. Active business owners deduct all management expenses, including property taxes and interest paid, on Form 1040, Sched. C. Management deductions may be disallowed unless you can substantiate them. This makes it important to keep supporting records such as sales slips, receipts, invoices, canceled checks, and mileage records and have them on hand for an IRS examination or audit.

### Forest Planting Cost

You can deduct outright the first \$10,000 per year (\$5,000 per year for married couples filing separately) of reforestation expenses per qualified timber property and amortize (deduct) any additional amount over 8 years. These provisions apply both to the cost of

establishing a plantation and practices to encourage natural regeneration.

**Example 2.** You planted pine seedlings in 2008 at a cost of \$6,000. You can deduct all \$6,000 outright because it is less than \$10,000. Investors take the deduction on the front of Form 1040, as an adjustment to income; material participants take it on Form 1040, Sched. C or F (if you qualify as a farmer).

If the planting cost had been \$14,000, you only could deduct \$10,000 outright. But you could take an amortization deduction for 1/14th of the remaining \$4,000 (\$287) on your tax return for 2008, 1/7th (\$571) on your returns for 2009 through 2014, and the last 1/14th on your return for 2015. Elect to amortize and show your deductions on Form 4562, Part VI.

### **Depreciation and the First-Year Expensing**

You may take annual depreciation deductions to recover your investment (basis) in property such as timber equipment, machinery, buildings, bridges, culverts, temporary roads, fences or the surfaces of permanent roads you placed in service for timber production. Cars, light-duty trucks, logging equipment, and road building equipment generally are depreciated over a 5-year period. If you purchased property for your timber business in 2008, you can elect to expense up to \$250,000, subject to phase-out and taxable income limitations, up from \$128,000. In addition, for property purchased and placed in service in 2008, a bonus depreciation in the amount of 50% of the property costs is available.

### **Cost-share Payments**

If you received a payment from a public cost-share program, you also should receive a Form 1099-G. If the program is approved under section 126, however, you can elect to exclude a calculated portion of the payment from your gross income. Approved federal programs include the Conservation Reserve Program (CRP), Environmental Quality Incentives Program (EQIP), Wildlife Habitat Incentives Program (WHIP), and Wetlands Reserve Program (WRP). Cost-share programs for southern pine beetle and mountain pine beetle are under IRS review, but as of press time, had not been approved for exclusion. Several state programs also qualify.

The amount of a cost-share that can be excluded is the present value of the larger of \$2.50 per acre or 10% of the average annual income from the property over the last 3 years. Calculating present value requires using an interest rate, but the IRS has provided little guidance as to what rate to use.

**Example 3.** You received a \$3,000 cost-share from EQIP in 2008. Your only income from your 40-acre forestland in the last 3 years was \$9,000 from a 2006 timber sale. Using 7.56%, the 2008 Farm Credit Bank interest rate for your region, you can exclude all \$3,000 of the cost-share from your gross income:  $\$2.50 \times 40 \text{ acres} = \$100$  and  $10\% \times (\$9,000 \div 3) = \$300$ ; the present value of \$300, the larger of the two amounts, is  $\$300 \div 7.56\% = \$3,968$ , which is more than the cost-share. Attach a statement to your tax return showing the amount and nature of the cost-share payment and how you determined the excludable amount.

### **CRP Rental Payments**

Land rental payments received under CRP are not cost-shares and cannot be excluded from gross income. Beginning in 2008, however, CRP rental payments are exempt from self-employment tax for taxpayers who are retired or disabled.

### **Timber Basis**

Basis is a measure of your investment in timber. The total cost of acquiring purchased forestland should be allocated proportionately among capital accounts for the land, the timber, and other capital assets acquired with them. The fair market value of inherited forestland should be allocated similarly. This usually results in a step-up in basis because the fair market value of the property is higher than the decedent's basis.

Establishing your basis can lower your income tax by reducing the taxable amount of timber income. It also can help you recover reforestation costs or your investment in timber lost in a casualty or theft. If you did not establish your basis when you first acquired your timber, you can do it retroactively. You may need a professional forester to determine the volume and value of the timber at the time you acquired it. If you acquired your timber or forestland many years ago, you should compare the potential tax savings from establishing your basis retroactively with the time and expense involved, to see whether it is financially worthwhile. Report your original basis in timber and land on Form T, Part I.

### **Timber Casualty Losses**

You can take a deduction for timber lost in a casualty – an event that is sudden, unexpected, and unusual, like a fire, ice storm or hurricane. Start with the timber “block” that includes the damaged area (if you keep track of all your timber in one account, that is your timber block). Your deduction is the lesser of the decrease in value caused by the casualty or your basis in the timber block.

**Example 4.** This year a hurricane destroyed timber on your 50-acre tract. Your forester estimates the timber was worth \$10,000 before the storm but only \$1,000 after, a \$10,000 decrease in value. Your basis in the timber is \$2,000. Your casualty loss deduction is \$2,000, the lesser of the two numbers.

Keep in mind the IRS may verify your basis and damage estimate. Report a casualty loss on Form 4684, Section B; adjust your timber basis on Form T, Part II.

### Like-Kind Exchanges

Instead of selling appreciated timberland, paying tax on the income and then acquiring replacement property using after-tax dollars, you can structure the transaction as a like-kind exchange (section 1031 exchange) so that gains are not currently taxed. To qualify, you must identify the replacement property within 45 days after closing on the relinquished property. The exchange must be completed by the earlier of the 180 days after the closing of the relinquished property or the due date (including extensions) of the tax return in the tax year of exchange.

### Conservation Easements

You can take a charitable contribution deduction for donation of a permanent conservation easement. The amount you can deduct for 2008 is limited to 50% of your adjusted gross income, but you can carry forward any unused amount to be deducted over the next 15 years. If you generate more than 50% of your total income from a timber business, the amount you can deduct is limited to 100% of your adjusted gross income.

*Reprinted from USDA Forest Service Management Bulletin R8-MB 132 ♣*

## Income Tax Deduction for Timber Casualty Loss

*Dr. Linda Wang, Forest Taxation Specialist, USDA Forest Service*

Timber damaged or destroyed by hurricane, fire, earthquake, ice, hail, tornado, high wind and other storms are “casualty losses” that may allow timberland owners to claim a deduction on their federal income tax returns. Yet the specific requirements on calculating the loss by the tax law and rules may result in low or no deductions being available in certain cases.

The cost of hiring professional forestry and/or appraisal services to establish the required tax data and records should be weighed with the potential tax savings before proceeding.

## Determining the Amount of Casualty Loss

Deductible casualty loss for timber held for business or investment purpose is the smaller of *the adjusted basis of timber and the difference of the fair market value immediately before and after the casualty*. Salvage sale is reported separately.

### An Example

A hurricane damaged your timber tract. Before the hurricane, the fair market value of the timber was \$10,000. But after the storm, the timber is worth only \$1,000. So the FMV loss of your timber is \$9,000 (\$10,000 - \$1,000). Assuming that the basis of the timber is 5,000. Then *the amount of casualty loss deduction is only \$5,000, not \$9,000.*

## Calculating the Adjusted Basis

The key for most cases is to figure out the “adjusted basis” of standing timber.

Generally, the cost of a property is called “basis” in tax terms. “Adjusted basis” is the original basis reduced or added by adjustments over the term of ownership (such as new purchase or timber sale).

### The Key

*for most cases is to figure out the adjusted basis of the standing timber. There is no deduction allowed if the basis is zero.*

The original basis for:

- **purchased timber property** is the purchase price and related costs (such as legal fee and timber cruises).
- **gifted timber property** is the donor’s adjusted basis in most instances.
- **inherited timber property** is the fair market value (or alternative value if so elected) on the date of death (or alternative valuation date).

If you have not determined the basis of your timber at the time of acquisition, you may use the current volume, growth over the years, and timber price at the time of acquisition to establish it retroactively.

## What You Need from Your Forester

To establish timber basis and appraise the fair market value loss of timber immediately before and after the casualty, consult a professional forester if necessary to determine the proper *timber volume* in thousand board feet, cords or tons and *timber prices*, as suggested by the IRS Timber Casualty Loss Audit Technique Guide.

## “Single Identifiable Property” As the Measure

Treasury regulations requires that casualty loss is determined with respect to the “single identifiable

property.” In the case of timber, it is normally the entire timber block owned by the taxpayer, not just the timber actually damaged or destroyed. For example, assume that you own 100 tons of hardwood sawtimber with a total basis of \$4,000 kept together in one place (account). A fire destroyed 20 tons. The adjusted basis for casualty loss determination in this case is \$4,000, not just \$800 (\$4,000 x 20 tons/100 tons).

### Where to Report the Casualty Loss

All casualty losses are claimed first on Form 4684. For timber investment property, the loss is then entered into Schedule A of Form 1040. For timber business property, the loss is entered on Form 4797. Schedule D is used for gains if any (see below for salvage sale). Form T should also be prepared, although you may not be required to file (see filing instruction on who must file on Form T).

### What If a Net Gain Is Realized

If you conduct a salvage sale, a taxable gain is realized when the salvage value exceeds the adjusted basis of damaged timber. But you may elect to postpone paying taxes on the gain if the proceeds is re-invested in timber such as forest planting, purchase of timberland and stock in the control of timber corporations.

### Tax Pointers

#### Appraisal Fee and the Cost of Photo:

- Appraisal fees and the cost of taking photos are not part of the casualty loss deduction. They are part of deductible expenses claimed on itemized deductions (subject to 2% adjusted gross income limitation).

#### For property held for personal use:

- The casualty loss was further limited. The deduction, as calculated first as the smaller of the fair market value loss and the adjusted basis, is then subject to \$100 reduction and 10% adjusted gross income limitation (aggregated with all casualties on personal property such as homes and autos) to get to the allowable casualty loss deduction.
- If you don't take itemized deduction, you will not be able to deduct a casualty loss on personal property.
- The \$100 reduction and the 10% adjusted gross income limitation were lifted for Hurricane Katrina, Rita, and Wilma, and Kansas storms taxpayers.

#### When to claim the loss:

- You can deduct a casualty loss only in the tax year in which the casualty occurred generally.

- However, for Presidentially declared disaster area, you may elect to apply the casualty loss in your prior year's tax return and thus avoid waiting to file the loss in the current year. But this should also be weighed with the current year's tax bracket and any expenses in amending prior year's tax return (if applicable).

### Tips on Tax Records for Proof

- Gather information about the casualty (time, nature of the event and the area affected).
- Take photos as quickly as possible after the casualty.
- Log the date, location and photographer.
- Gather legal, insurance, and accounting papers from the court, title company, the bank, or the insurance company to establish ownership and possible insurance claims if any.
- Forest management records such as management plan.
- Document hired services from professional foresters and/or appraisers.

**It is important that you have records that support your casualty loss deduction, but do not attach them to your return.**

### Recommended Readings

1. Forest Landowners' Guide to Federal Income Tax, Chapter 5 (Cost Considerations) and Chapter 6 (Income Considerations). You may purchase the 2001 edition from the U.S. Government Bookstore, First Union Plaza, Suite 120, 999 Peachtree Street, NE, Atlanta, GA 30309-3964. It's also available free on-line by Google key words search using the book's title.
2. The IRS Timber Casualty Loss Audit Technique Guide, September 2005.
3. IRS publication 547, 548, 4492, 4492-A: These guides contain many casualty loss calculation examples, which can be helpful for a general understanding of the casualty loss rules.
4. Tax Preparation Software. The software can be an effective tool for casualty loss calculation if you are interested in self-prepare your return, which can save your time over calculations and form selections.



## Dr. Tamara Cushing Named Clemson Extension Forester

Dr. Tamara “Tammy” Cushing was named Extension Forestry Specialist and Assistant Professor in Forest Management and Economics at Clemson University in January. Tammy comes to Clemson from the University of Kentucky where she was an Assistant Professor in the Department of Forestry. A native of Florida, she received her Bachelor of Science in Forest Resources and Conservation from the University of Florida; a Master of Science in Forest Economics and a Master of Taxation from Mississippi State University. She has worked for a major forestry consulting firm in Georgia analyzing silvicultural options for Timberland Investment Management Organizations (TIMOS). She received her Ph.D. from the University of Georgia in Forest Finance. Current research involves developing a method of assessing forestland for property taxes in Kentucky that is based on productivity. Past research has looked at the effect of estate taxes on forestland holdings and an examination of the reduction in the value of land for growing trees that is tied to property, severance, state and federal income taxes. Her research goals in South Carolina revolve on helping forestland owners achieve their goals. She is looking forward to getting around the state this spring and meeting landowners at various county and regional forestry meetings. ♣

## How to Conduct Controlled Burns in Southern Pine Forests

*Paul Smeltzer, CF, Timber Resource Group, Inc., Athens, Louisiana.*

Fire is and always will be an important part of forest ecology. In Southern pine forests, there are five principal purposes or goals for controlled burning: fuel reduction, hardwood control, site preparation, wildlife management, and disease control. Besides purpose, the first thing that sets these five uses of burning apart is timing, so let us take a look at each of these objectives with respect to timing.

### Hardwood Control

Spring is the most appropriate time of year to control a developing understory of hardwood saplings with controlled burning. These developing hardwoods, if left unchecked, can negatively effect pine growth by stealing available moisture and soil nutrients, restricting the development of natural regeneration, and restricting visibility and mobility for humans and animals.

A spring understory burn is very effective at disrupting hardwood sapling growth because at this stage the saplings are just entering their growth cycle. The application of heat via the controlled burn cripples the growth process and is very effective in controlling hardwoods that are less than 3 inches in diameter at ground level. Typically a spring fire will be less intense and potentially less destructive than a summer fire; as a result, larger hardwood stems may not be affected. Running a spring fire through a pine stand every three to four years can be very effective in controlling the development of a hardwood understory.

### Site Preparation

The aim of site preparation is to eliminate as much competition as possible for as long as possible so that pine seedlings will have the optimum potential for growth. Site preparation burns usually are done in late summer or fall when the fuel is dry, fire will reduce logging debris, and the burn is hot enough to kill developing hardwoods. Site preparation burns typically are done after a herbicide application. The herbicides “brown off” the live material, leading to a much more effective burn. Note, however, that you must use caution so that summer fires don’t get too hot. If the fire is hot enough to vaporize all the material on the site to white ash, there is a good chance that the topsoil will be sterilized to a certain depth. This sterilized soil, which also is severely dried out, can be a poor environment in which to plant pine seedlings.

### Fuel Reduction

Not all fires are human induced, and even if we could somehow stop all such fires, we can’t stop nature. We can, however, lessen the devastation of natural forest fires by reducing the fuel level in a stand through controlled burning. We all know that pine needles are particularly flammable; in developing plantations,



*Spring understory burns can be very effective at disrupting hardwood sapling growth. Photo from USDA Forest Service Archive, USDA Forest Service, Bugwood.org*

## Upcoming Events

<b>May 5, 2009</b>	GPS Workshop for Landowners, Union County at 6 pm. \$20. Basic principles on GPS and how it could be used by a landowner. Hands-on learning. Contact Jeff Fellers, (864) 427-6259 x115 or fellers@clermson.edu.
<b>May 6, 2009</b>	Natural Resources Enterprise Workshop, Columbia. For more information go to <a href="http://www.clemson.edu/fnr_ce">www.clemson.edu/fnr_ce</a> .
<b>May 20, 2009</b>	Forest Diseases and Invasive Species Workshop, Columbia. For more information go to <a href="http://www.clemson.edu/fnr_ce">www.clemson.edu/fnr_ce</a> .
<b>May 20, 2009</b>	Pond Management Course, Plum Branch Saddle Club, McCormick Co., 8:30 am. Registration \$20 until 5/15, \$25 after 5/15. Contact Stephen Pohlman, (803) 637-3161 x117 or spohlma@clemson.edu or Tom Brant, (864) 465-2112 x115 or jbrant@clemson.edu.
<b>August 17-18, 2009</b>	Estate Planning in Troubled Times. For more information call Susan Guynn at (864) 656-0606 or go to <a href="http://www.clemson.edu/fnr_ce">www.clemson.edu/fnr_ce</a> .
<b>August 22, 2009</b>	Importance of Thinning Your Pines. 9:00 am - 4:00 p.m. at ICAR facility, Greenville, SC. For more information call (864) 288-7618.
<b>November 10-11, 2009</b>	Timber Taxation Workshop. For more information call Susan Guynn at (864) 656-0606 or go to <a href="http://www.clemson.edu/fnr_ce">www.clemson.edu/fnr_ce</a> .

the needle drop can be tremendous and the buildup significant, especially in younger plantations. This buildup can even extend into the crowns of the trees as the needles “drape” over branches and live needles. If this fuel is not controlled, the first fire after 15 years of buildup can be quite dangerous.

Fuel reduction burns should not be conducted in stands with trees less than 4 inches in diameter at breast height or less than 1520 feet in height and should be done in the winter. In severe buildups, consider burning during the winter at night so that you have a “cool” fire that moves through steadily, with flames about 3 feet in height.

### Disease Control

Controlled burning is necessary for regeneration and to control pine diseases such as brown spot needle blight and annosum root rot. To control brown spot, burn in the winter and get a fast-moving fire to scorch needles that are infected while protecting the terminal bud. Fire also can help in controlling annosum root rot in slash and loblolly plantations. Annosum root rot is not a problem everywhere, but if it is a concern in your region, run a winter fire prior to cutting. The idea is to incinerate the litter that harbors the fungus.

### Wildlife Management

The uses of fire in wildlife management will vary depending on which species or habitat you wish to

favor. Generally, fires that control understory growth will promote grasses, forbs, herbs, and wildflowers, which are beneficial for wildlife. Because burns conducted for forest management may affect your wildlife management goals, when you burn on larger tracts consider staggering burns or creating unburned islands that wildlife can use while the burned areas recover. You also should consider how a burn might affect the reproduction of the species you are trying to manage. For example, bird species that ground nest may not fare well with a spring burn.

Finally, I leave with you my own how-to program for burning. It is simple and, I have found, very successful.

- Step 1: Find a qualified, insured, trained professional to do the burn.
- Step 2: Explain clearly what you want to have done and why.
- Step 3: Get a contract and go over the burn plan with the purveyor.
- Step 4: Check the results and pay the man.

Works for me every time.

*This article was adapted from “Forestry 101: Controlled Burning Varies by Season and Purpose,” by Paul Smeltzer. It first appeared in the first quarter 2004 issue of Forests & People, a publication of the Louisiana Forestry Association. From the June 2004 issue of The Forestry Source. ♣*

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## Timber Mart-South

Here is the fourth quarter, 2008 price summary for South Carolina from Timber Mart-South, published by the Warnell School of Forestry and Natural Resources at the University of Georgia. The prices shown are statewide ranges of stumpage (standing timber) and the trend (Up or Down) from the previous quarter. These prices reflect the average range of stumpage prices reported to Timber Mart-South for the quarter. The price you may receive for your timber can and will vary due to factors such as size of timber, amount, location to mills, access and demand. If you'd like more information on the Timber Mart-South price reporting service, contact: Timber Mart-South (706) 542-4756 or visit the website at [www.TimberMart-South.com](http://www.TimberMart-South.com).

Pine Sawtimber: \$232-\$290 MBF (per thousand board feet Scribner log scale) (\$30.88-\$38.66/Ton).  
Trend is Down.

Pine Chip-N-Saw: \$42.07-\$63.19/Cord (\$15.70-\$23.58/Ton). Trend is Down.

Pine Pulpwood: \$18.54-\$26.66/Cord (\$6.92-\$9.96/Ton) Trend is Up. ♣

Questions about this newsletter, submissions and requests for subscriptions should be directed to: Editor, Forest Steward Newsletter, Clemson University Cooperative Extension Service, Department of Forest Resources, 272 Lehotsky Hall, Box 340317, Clemson, SC 29634-0317. Phone: 864/656-2479.

## The Forest Steward

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The South Carolina Forest Steward Newsletter is sponsored by the Forest Stewardship Program in South Carolina. For more information on the Forest Stewardship Program, contact Scott Phillips at the South Carolina Forestry Commission, (803) 896-8844. The South Carolina Forest Steward is compiled and edited by Bob Franklin, Area Forestry & Wildlife Agent, Walterboro, South Carolina, and Tom Brant, Area County Extension Agent, McCormick, South Carolina.

