

Figure 4.2.—IRS Form T (Timber), Part II: Timber Depletion.

Form T (Timber) (Rev. 12-2005)		Page <b>2</b>
<b>Part II Timber Depletion</b> (see instructions)		
<b>1</b> Name of block and title of account ▶ <u>(Your Name) Timber Account</u>		
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 ▶ <u>N/A</u>		
	(a) Quantity	(b) Cost or other basis
<b>2</b> Estimated quantity of timber and cost or other basis returnable through depletion at end of the preceding tax year . . . . .	1,000 Cords	28,716
<b>3</b> Increase or decrease of quantity of timber required by way of correction . . . . .	150 Cords	
<b>4a</b> Addition for growth (number of years covered ▶ <u>3</u> ) . . . . .	80 Cords	2,207
<b>b</b> Transfers from premerchantable timber account . . . . .		
<b>c</b> Transfers from deferred reforestation account . . . . .		
<b>5</b> Timber acquired during tax year . . . . .		
<b>6</b> Addition to capital during tax year . . . . .		
<b>7</b> Total at end of tax year, before depletion. Add lines 2 through 6 . . . . .	1,230 Cords	30,923
<b>8</b> Unit rate returnable through depletion, or basis of sales or losses. Divide line 7, column (b), by line 7, column (a) . . . . .		25.14 / Cord
<b>9</b> Quantity of timber cut during tax year . . . . .		
<b>10</b> Depletion for the current tax year. Multiply line 8 by line 9 . . . . .		
<b>11</b> Quantity of standing timber sold or otherwise disposed of during tax year. . . . .		
<b>12</b> Allowable as basis of sale. Multiply line 8 by line 11 . . . . .		
<b>13</b> Quantity of standing timber lost by fire or other cause during tax year . . . . .		
<b>14</b> 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) . . . . .		
<b>15</b> Total reductions during tax year:		
<b>a</b> In column (a), add lines 9, 11, and 13 . . . . .		
<b>b</b> In column (b), add lines 10, 12, and 14 . . . . .		
<b>16</b> 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 . . . . .	1,230 Cords	30,923
<b>17</b> Quantity of cut timber that was sold as logs or other rough products . . . . .		
<b>18 Section 631(a):</b>		
<b>a</b> 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) . . . . .	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b> Are you revoking your section 631(a) election (see instructions)? . . . . .	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Effective date ▶	