



# Georgia Timber Tax Credit Program



Scott Griffin  
Georgia Forestry Commission  
770-530-3929  
[sgriffin@gfc.state.ga.us](mailto:sgriffin@gfc.state.ga.us)



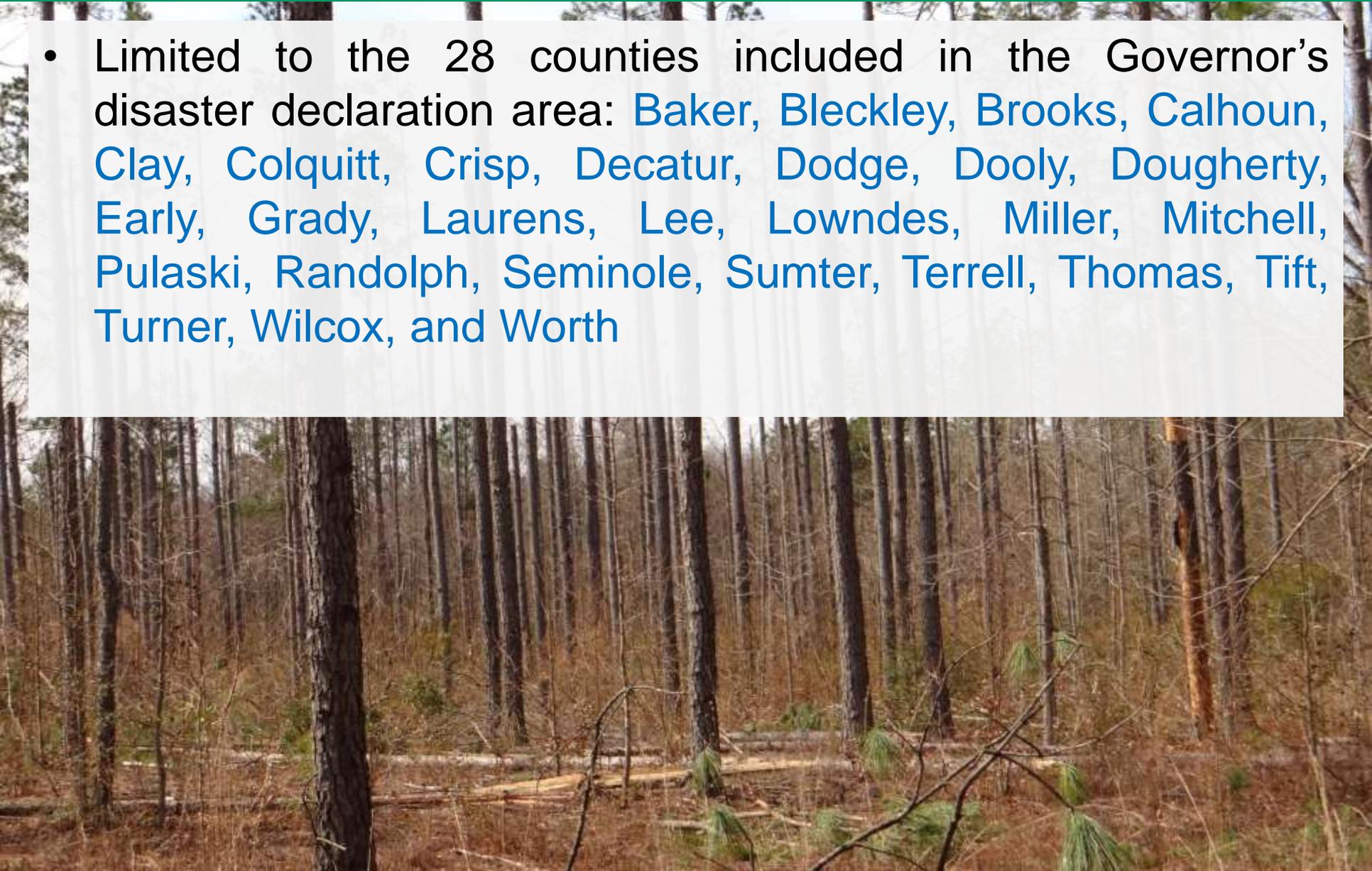
# GA Timber Tax Credit Program Overview

- Forests and orchards damaged by Hurricane Michael can qualify
  - timber grown for the primary purpose of commercial production of food or wood or wood fiber products
  - grown as part of a trade or business for profit
- Must be owner or lessee
  - lessee can claim casualty loss only if proof of contractual liability to the owner for damage



# GA Timber Tax Credit Program Overview

- Limited to the 28 counties included in the Governor's disaster declaration area: Baker, Bleckley, Brooks, Calhoun, Clay, Colquitt, Crisp, Decatur, Dodge, Dooly, Dougherty, Early, Grady, Laurens, Lee, Lowndes, Miller, Mitchell, Pulaski, Randolph, Seminole, Sumter, Terrell, Thomas, Tift, Turner, Wilcox, and Worth







# GA Timber Tax Credit Program Overview

- Maximum of \$200 million in tax credits
  - prorate applications if they exceed this amount
- The tax credit is based on the diminution of timber value, not to exceed \$400 per affected acre of eligible timber property.
  - diminution of value - describes a measure of value lost due to a circumstance or set of circumstances that caused the loss.
  - determined by a competent appraiser
  - as reported on IRS Form 4684



# GA Timber Tax Credit Program Overview

- Credits can only be claimed in the taxable year in which the taxpayer first completes the replanting of timber
  - In a quantity projected to yield at maturity at least 90 percent of the value of the timber casualty loss claimed
- Must be within the same county in which the eligible timber property was being grown when the timber casualty loss was incurred.
- Credits must be claimed by December 31, 2024
- The tax credit is refundable & transferrable
  - If credit exceeds tax liability, the taxpayer will be issued a payment for the difference.



# GA Timber Tax Credit Program Overview

- Apply online through the GA DOR's Georgia Tax Center
- Initial period runs from March 1, 2019 to May 31, 2019
- Second sign-up, if needed, from July 1, 2019 to December 31, 2019

DOR Contact:

Ronald Johnson, Jr.

Phone: 404-417-4201

Email: [ronald.johnsonjr@dor.ga.gov](mailto:ronald.johnsonjr@dor.ga.gov)



# Questions?

Scott Griffin  
Chief of Forest Management  
Georgia Forestry Commission  
770-530-3929  
[sgriffin@gfc.state.ga.us](mailto:sgriffin@gfc.state.ga.us)