

PRESERVING THE FAMILY FARM FOR FUTURE GENERATIONS

The Family Farm:

- The Family Farming business is usually the greatest family asset
- Does the family expect the farm to continue?
- Does the family all have different expectations?
- Do they have different assumptions about the wealth associated with the farm?

The Farm Threats:

- Estate Tax
- Income & Capital Gains Tax
- Disability
- Long Term Care Costs (nursing home)
- Creditors & Predators
- Unplanned Changes
- Assuming everybody will always get along and agree...

Protect and Preserve the Family Farm:

- Recognize that fair does not always become EQUAL!
- Pay attention to “who owns what” –land
- Pay attention to “who owns what” –farm equipment and facilities
- Create a Succession Plan for the Land
- Create a Succession Plan for the Farming Business

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