CULTIVATING A LEGACY
LAND TENURE AND TRANSITION

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My Story
National Perspective

• 100\textsuperscript{th} Anniversary
• Advocates for agriculture
• Strong financial security
• Sound land ownership policies
National Perspective

- Providing beginning farmers and ranchers with access to affordable credit
- Comprehensive capital
- Easy to access FSA programming
The Nebraska Model

Beginning Farmer Tax Credit Act, approved in 1999; modified in mid-2000s to address concern about exclusion of related parties.
The Nebraska Model

- Tax credits for asset owners
- Personal property tax exemption for beginners
- Finance class reimbursement
The Nebraska Model

Cash Rent vs. Share Crop

• Greater risk with share crop equals greater financial reward
The Nebraska Model

http://bit.ly/1KYbPkJ
The Nebraska Model

- Related Parties
  - Succession Workshop
  - Succession Plan

Planning is Complex

Mom
Grandfathers
Aunts
Nephews
Sisters
In-Laws
Dad
Grandmothers
Uncles
Nieces
Brothers
The Nebraska Model


Succession Planning
The Nebraska Model

- Dairy Study
- Strong Partnerships
- Education

Succession Workshops

2016 Year to Date: 7 Workshops and 394 Attendees
Thoughts on the Future

- Educate families
- Succession planning is key
- Convey the benefits of planning and associated programs
- Capital gains break
- Diversification of operations
Thoughts on the Future

THANK YOU

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