THE NEBRASKA BEGINNING FARMER & RANCHER NETWORK

Farm Succession Series
A Workshop on Farm Business Succession & Estate Planning

You are invited to attend a free workshop on business succession and estate planning for farm owners, families, and beginning farmers. The workshop will be held at the First National Bank Northeast meeting room in Tekamah on Thursday, January 14, 2016. The workshop will start with registration at 9:30 a.m. and the program is from 10:00 a.m. to 3:00 p.m. Refreshments and lunch will be provided.

Preregistration is requested by Monday, January 11, for a meal count and to prepare materials. However, if your plans change at the last minute and you are able to attend, please give us a call and let us know you will be coming. To preregister, or for more information, please call the Rural Response Hotline at 1.800.464.0258, the Nebraska Extension office in Burt County at 402.374.2929 or email John Wilson at JWILSON3@UNL.EDU.

The workshop is about farm business succession, family estate planning and beginning farmer programs. It is intended to be useful for established farm owners, for their successors, and for beginning farmers. Topics that will be addressed include:

- the stages of succession planning, contribution & compensation, balancing the interests of on-farm and off-farm heirs
- the importance of communication, setting goals, analyzing cash flow, and balancing intergenerational expectations and needs
- beginning farmer loan and tax credit programs
- the use of trusts, wills, life estate deeds and business entities (such as the limited liability company) in family estate and business succession planning
- buy-sell agreements, asset protection, taxation (federal transfer taxes, Nebraska inheritance tax, basis adjustment), and essential estate documents

The program will be presented by:
Dave Goeller, Deputy Director, Northeast Center for Risk Management Education, UNL
Joe Hawbaker, Agricultural Law attorney, with Hawbaker Law Office, Omaha

This workshop is made possible by the Nebraska Network for Beginning Farmers & Ranchers, the Farm and Ranch Project of Legal Aid of Nebraska, the National Institute of Food and Agriculture, the Nebraska Department of Agriculture’s Next Gen, and the University of Nebraska Extension in Burt County. Refreshments and the noon meal are provided through the generous support of the First National Bank Northeast.