

Join us for the next **FARM OFFICE LIVE**

November 2022 Topics:

- Introductions & House Keeping
- 2023 Dairy Margin Coverage
- Legal Update
- Strategies to Keep Farmland in the Family
- Federal and State Farm Program Update
- Q&A

Register or watch replays at
go.osu.edu/farmofficelive

Register once and receive links to join future programs

OSU Extension's Farm Office Team

Peggy Kirk Hall
Jeff Lewis
David Marrison
Robert Moore
Barry Ward

November 18
10-11:30 am

Save the date!
We will be back December 16
10:00 – 11:30 am

*Farm Office is your farm's
ag law and farm management
resource center.*





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(Pyrrharctia isabella)

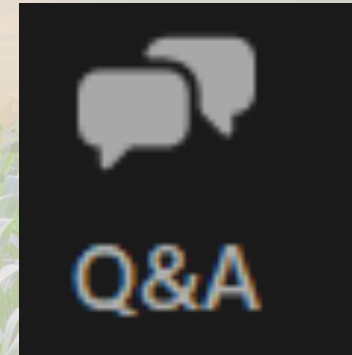


**Slides and a recording for today's presentation can
be found at:**

go.osu.edu/farmofficelive

Questions??

- ❖ Feel free to submit questions at any time using the Q/A feature at the bottom of your screen.
- ❖ You can also email questions to David Marrison at marrison.2@osu.edu
- ❖ We will try to answer as many questions as we can at the end of the presentation.



2023 Dairy Margin Coverage

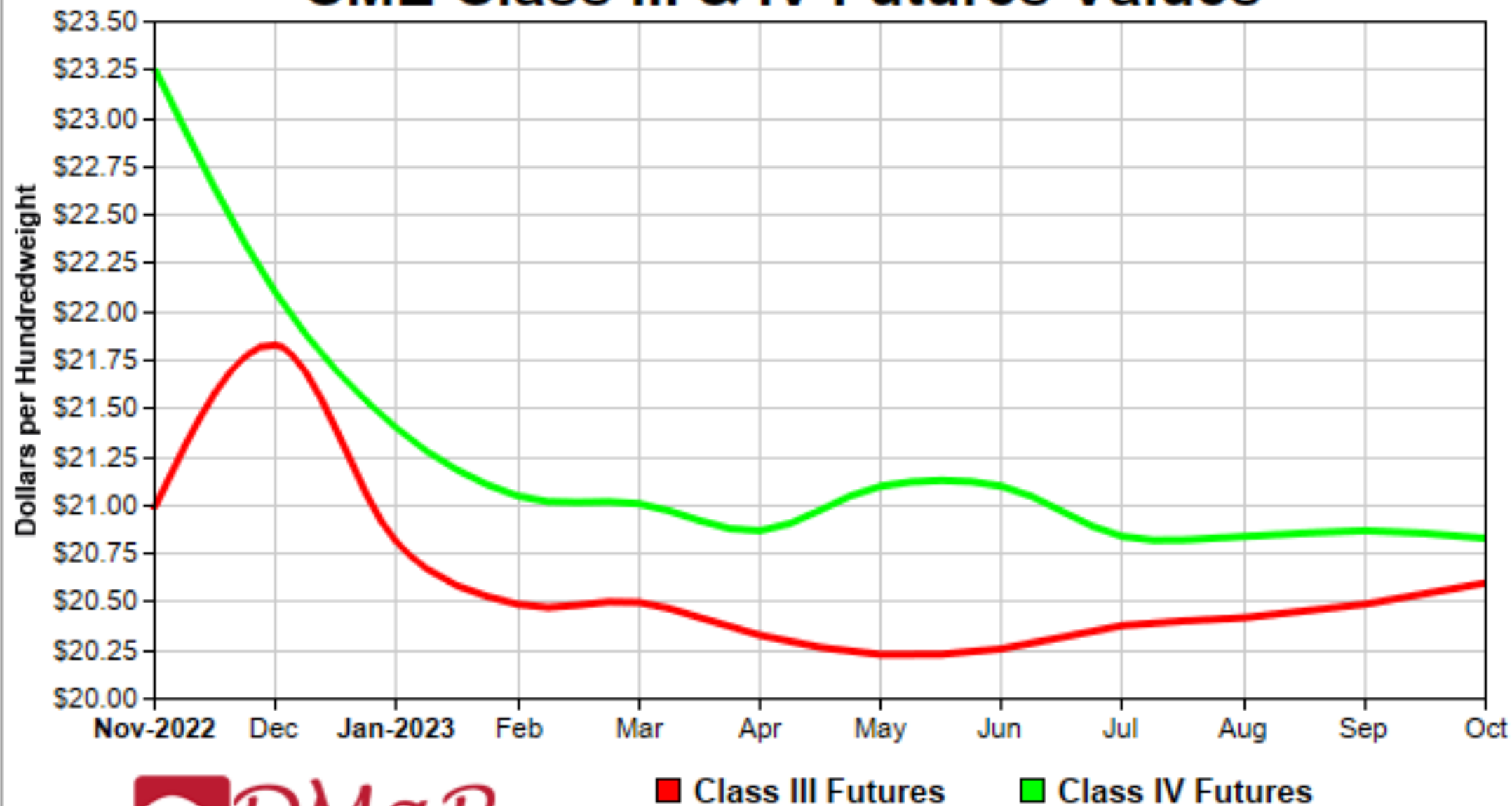
Jason Hartschuh, Field specialist, Dairy
Management and Precision Livestock



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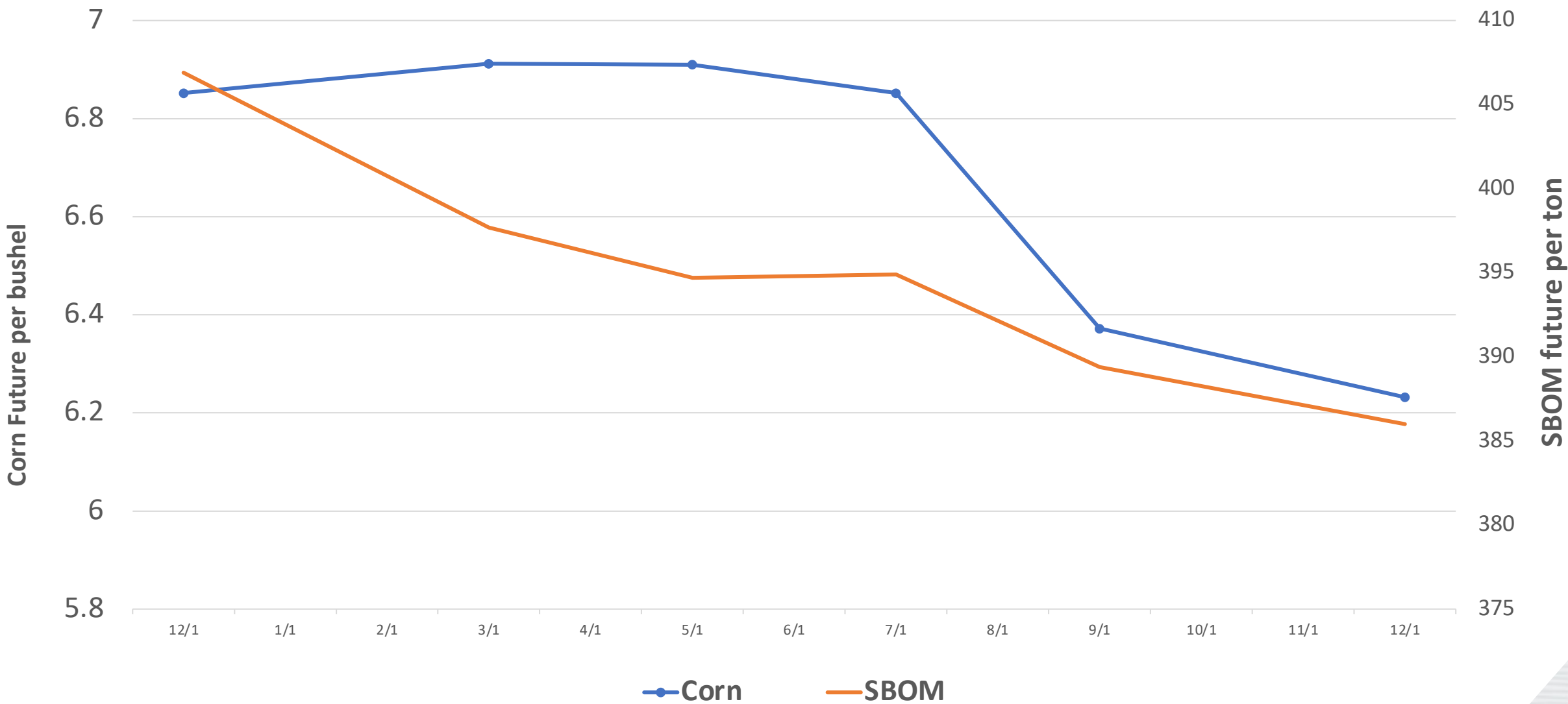


CME Class III & IV Futures Values



Corn and SBMO future Dec22-Dec23

CFAES



Dairy margin coverage recap

CFAES

- Original production history was set as the highest production from 2011,2012,2013
- Many operation locked in 5 years of coverage in 2019 for a 25% premium reduction
- \$100 administrative fee, plus premium
- Covers the margin between the:
 - National all-milk price
 - DMC average feed cost
 - Corn price
 - SBOM price
 - Premium/supreme alfalfa hay
- Two tier coverage (95% of history)
- May still participate in:
 - Dairy revenue protect (DPR)
 - Livestock Gross margin-Dairy (LGM-Dairy)

Coverage Level	Tier 1 Premium per cwt for covered production history of 5 mil lbs. or less	Tier 2 Premium per cwt, all years for covered production history over 5 mil lbs.
\$4.00	None	None
\$4.50	\$0.0025	\$0.0025
\$5.00	\$0.005	\$0.005
\$5.50	\$0.030	\$0.100
\$6.00	\$0.050	\$0.310
\$6.50	\$0.070	\$0.650
\$7.00	\$0.080	\$1.107
\$7.50	\$0.090	\$1.413
\$8.00	\$0.100	\$1.813
\$8.50	\$0.105	N/A
\$9.00	\$0.110	N/A
\$9.50	\$0.150	N/A

Dairy margin cover 2023

- Did producers enroll in supplemental coverage for 2022?
 - If not, supplemental coverage enrollment is available for 2023
 - Allows farms to increase production history if they are under 5 million pounds
 - Based on 2019 actual milk production history
- 73.17% of Ohio farms enrolled in 2022
- Keeps updated feed cost calculation
 - Using 100% premium alfalfa hay instead of only 50% premium alfalfa hay
- DMC coverage assessment tool dmc.dairymarkets.org
- Enroll through your local FSA service center
- Enrollment ends December 9th

2022 DMC performance and remaining outlook

MONTH	ALL MILK PRICE FORECAST (\$/CWT)	CORN PRICE FORECAST (\$/BU)	PREMIUM/SUPREME ALFALFA HAY PRICE FORECAST (\$/TON)	SOYBEAN MEAL PRICE FORECAST (\$/TON)	FEED COST FORECAST (\$/CWT)	DMC MARGIN FORECAST (\$/CWT)
Jan	\$24.20	\$5.57	\$262	\$421.21	\$12.66	\$11.54
Feb	\$24.70	\$6.10	\$266	\$480.96	\$13.72	\$10.98
Mar	\$25.90	\$6.56	\$269	\$493.98	\$14.35	\$11.55
Apr	\$27.10	\$7.08	\$271	\$476.70	\$14.81	\$12.29
May	\$27.30	\$7.26	\$274	\$438.40	\$14.76	\$12.54
Jun	\$26.90	\$7.37	\$277	\$445.93	\$14.98	\$11.92
Jul	\$25.70	\$7.25	\$333	\$467.87	\$15.78	\$9.92
Aug	\$24.30	\$7.24	\$343	\$510.90	\$16.22	\$8.08
Sep	\$23.14	\$7.09	\$315	\$510.90	\$15.67	\$8.62
Oct	\$24.61	\$6.94	\$315	\$454.36	\$15.09	\$9.52
Nov	\$24.25	\$6.73	\$327	\$437.15	\$14.91	\$9.34
Dec	\$22.82	\$6.56	\$320	\$432.23	\$14.60	\$8.22
2022	\$25.08	\$6.81	\$297.63	\$464.22	\$14.80	\$10.28

Projected



Dairy margin cover 2023

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Select Year:
2023

Annual Historic Production ⓘ
5,000,000

Coverage Percentage:
95%

Tier 1 Coverage Level: \$9.50
Tier 2 Coverage Level: \$8.00

Coverage Level	Choice (\$/cwt)	Covered Prod History (lbs)	Total Premium (\$/cwt)
\$9.50	\$0.1500	4,750,000	\$7,125.00
\$8.00	\$1.8130	0	\$0.00
		4,750,000	\$7,125.00

MONTH	ALL MILK PRICE FORECAST (\$/CWT)	CORN PRICE FORECAST (\$/BU)	PREMIUM/SUPREME ALFALFA HAY PRICE FORECAST (\$/TON)	SOYBEAN MEAL PRICE FORECAST (\$/TON)	FEED COST FORECAST (\$/CWT)	DMC MARGIN FORECAST (\$/CWT)
Jan	\$22.13	\$6.47	\$329	\$424.44	\$14.57	\$7.56
Feb	\$22.06	\$6.42	\$329	\$417.91	\$14.47	\$7.59
Mar	\$21.98	\$6.40	\$306	\$412.49	\$14.09	\$7.89
Apr	\$21.79	\$6.38	\$293	\$410.08	\$13.87	\$7.92
May	\$21.58	\$6.36	\$293	\$407.18	\$13.83	\$7.75
Jun	\$21.56	\$6.32	\$287	\$405.77	\$13.69	\$7.87
Jul	\$21.52	\$6.29	\$284	\$405.36	\$13.62	\$7.90
Aug	\$21.62	\$6.18	\$284	\$404.01	\$13.49	\$8.13
Sep	\$21.69	\$6.04	\$282	\$400.28	\$13.28	\$8.41
Oct	\$21.74	\$5.93	\$281	\$394.60	\$13.10	\$8.64
Nov	\$21.93	\$5.86	\$291	\$390.70	\$13.14	\$8.79
Dec	\$21.95	\$5.77	\$285	\$391.33	\$12.97	\$8.98
2023	\$21.80	\$6.20	\$295.22	\$405.35	\$13.68	\$8.12

*Price and margin estimate date: October 25, 2022

Dairy margin cover 2023

CFAES

Select Year:

2023

Annual Historic Production

5,000,000

Coverage Percentage:

95%

Tier 1 Coverage Level:

\$9.50

Tier 2 Coverage Level:

\$8.00

Coverage Level	Choice (\$/cwt)	Covered Prod History (lbs)	Total Premium (\$/cwt)
\$9.50	\$0.1500	4,750,000	\$7,125.00
\$8.00	\$1.8130	0	\$0.00
			4,750,000
			\$7,125.00

MONTH	ACTUAL / FORECASTED MARGIN	TIER 1 COVERED PRODUCTION HISTORY (LBS)	TIER 2 COVERED PRODUCTION HISTORY (LBS)	TIER 1 FORECASTED PAYMENT PER CWT	TIER 2 FORECASTED PAYMENT PER CWT	TOTAL PAYMENT
Jan	\$7.56	395,833.333	0	\$1.94	\$0.44	\$7,689.00
Feb	\$7.59	395,833.333	0	\$1.91	\$0.41	\$7,543.00
Mar	\$7.89	395,833.333	0	\$1.61	\$0.11	\$6,391.00
Apr	\$7.92	395,833.333	0	\$1.58	\$0.08	\$6,248.00
May	\$7.75	395,833.333	0	\$1.75	\$0.25	\$6,919.00
Jun	\$7.87	395,833.333	0	\$1.63	\$0.13	\$6,464.00
Jul	\$7.90	395,833.333	0	\$1.60	\$0.10	\$6,331.00
Aug	\$8.13	395,833.333	0	\$1.37	\$0.00	\$5,407.00
Sep	\$8.41	395,833.333	0	\$1.09	\$0.00	\$4,327.00
Oct	\$8.64	395,833.333	0	\$0.86	\$0.00	\$3,423.00
Nov	\$8.79	395,833.333	0	\$0.71	\$0.00	\$2,818.00
Dec	\$8.98	395,833.333	0	\$0.52	\$0.00	\$2,042.00
2023	\$8.12	4,750,000	0	\$1.38	\$0.13	\$65,602.00

For question on dairy risk management

Contact: Jason Hartschuh
hartschuh.11@osu.edu

The background of the slide is a photograph of the Ohio Judicial Center, a large, multi-story, light-colored stone building with many windows. The building is partially obscured by a white gradient on the left side where the text is located. In the foreground, there are some trees and a low wall.

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Legal update

Ohio Judicial Center

Lake Erie lawsuit consent decree

Environmental Law & Policy Center v. U.S. EPA

- Case filed in 2019, Lucas County Board of Commissioners are also plaintiffs.
- Challenges U.S. EPA's approval of Ohio's 2018 "impaired waters" list and TMDL priorities for addressing nutrient pollution in western Lake Erie basin.
- Ohio later designated the western Lake Erie basin as "impaired" in 2020 and has been developing a TMDL since then.
- Consent decree establishes a binding schedule for developing a TMDL that addresses nutrients and harmful algal blooms in Lake Erie.
 - Draft TMDL by end of 2022 and final by June 30, 2023.
 - If Ohio fails to meet deadline, U.S. EPA must prepare the TMDL within six months.
- Comment period on consent decree open until December 12.
 - <https://www.regulations.gov>, Docket ID No. EPA-HQ-OGC-2022-0884

Eminent domain cases

Mill Creek MetroParks bike trail extension in Mahoning County

- Ohio Supreme Court refused to stop the Mahoning County Court from hearing an eminent domain case filed by MetroParks in 2019 against landowner who refused to voluntarily sell land for bike path.
- Landowner's argument: budget bill provision passed in 2021 prevents park districts in certain counties from using eminent domain to establish a recreational trail until 2026 (counties between 220K and 240K residents).
- Supreme Court: new law does not apply to a case that was already in process before the law; landowner could still challenge the case after court decides it.
- Supreme Court has also agreed to hear a second MetroParks bike trail case that held that the park district did not have the authority to use eminent domain because its purpose did not meet the statutory requirements of being for the conservation of natural resources.

First large-scale solar project denied

Birch Solar 1 project in Allen and Auglaize counties

- Solar panels on 1,410 acres; total area of 2,345 acres; 2,132 acres of farmland
- OPSB denied the project after determining that it would not meet the legal requirement to “serve the public interest, convenience, and necessity.”
- Basis for decision: uniform and consistent public opposition to the project.
 - Two counties and four townships opposed; both counties have established restricted areas.
 - Of hundreds of public comments submitted on the project, 80% opposed it.
 - Despite “good neighbor” payments and property value adjustments offered by Birch Solar.
 - Concerns noted by OPSB: not local power, impact on land use, property values, drinking water, groundwater, drainage and roadways; decommissioning plan; PILOT taxes.
 - 1,278 residences, four schools and six churches within one mile of project area.
- Issued October 20, with 30-day appeal period

Reporting Solar Panels Constructed on Cropland

[illegible]

Time to review leases

- What are the renewal terms?
 - Verbal leases: typical for lease to flip to another term if no one terminates.
- Are there termination provisions that apply?
 - If not, then Sept. 1 notice of termination law applies.
- Is there a process for reviewing lease terms or amending the lease?
 - Lease rate
 - Upcoming capital improvements
- Has early termination by landowner been addressed?
 - Terms to address reimbursement for tenant's costs if lease is terminated in mid-cycle.
- Recording a Memorandum of Lease protects the tenant operator
 - Short-form lease

New resources on farmoffice.osu.edu

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Law Bulletin

Law you need to know from OSU Extension's Farm Office



October 2022

Ohio's Beginning Farmer Income Tax Credits

Peggy Kirk Hall, Associate Professor
OSU Extension Agricultural & Resource Law Program

The idea to use income tax incentives to help Ohio's beginning farmers gain access to agricultural assets has floated around the Ohio General Assembly for several years. That idea became a reality when Ohio's Beginning Farmer Bill, House Bill 95, became effective on July 18, 2022. A bi-partisan effort by Rep. Susan Manchester (R-Waynesfield) and Rep. Mary Lightbody (D-Columbus), the law is now in the hands of the Ohio Department of Agriculture (ODA), who is charged with implementing its provisions. ODA expects the new program to be available in 2023.

The Beginning Farmer law has four parts: a process for certifying "beginning farmers," establishment of financial management programs for beginning farmers, income tax credits for certified beginning farmers, and income tax credits and those who sell or lease assets to certified beginning farmers. Note that the law has a "sunset date" of January 1, 2028, and limits total income tax credits granted to \$10 million. Here's a summary of each part of the new law.

1. Certification of beginning farmers. The law charges ODA with the task of certifying individuals as "beginning farmers." Initial eligibility criteria for beginning farmers are listed in the law, but the law also grants ODA authority to create additional

OSU EXTENSION AGRICULTURAL & RESOURCE LAW PROGRAM

requirements and to seek participation from Ohio State and Central State in the certification process. The law states that to become certified as a beginning farmer, an individual must meet these minimum requirements:

- Resident of Ohio.
- Seeking entry to or has entered farming within the last 10 years.
- Farming or intending to farm in Ohio.
- Is not a partner, member, shareholder, or trustee of the assets the individual is seeking to purchase or rent.
- Has a total net worth of less than \$800,000 in 2021, including spouse and dependent assets, as adjusted for inflation each year.
- Provides majority of daily physical labor and management of the farm.
- Has adequate farming experience or knowledge in the type of farming for which seeking assistance.
- Submits projected earnings statements and demonstrates profit potential.
- Demonstrates farming will be a significant source of income for the individual.
- Participates in a financial management program approved by ODA.

Information about how an individual can apply for the beginning farmer certification is expected from ODA as the agency finalizes its plans for implementing the certification process.

<http://farmoffice.osu.edu>

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November 2022



Keeping Farmland in the Family

Legal strategies to keep farmland in the family for future generations

Robert Moore and Peggy Kirk Hall
Ohio State University Agricultural & Resource Law Program



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November 2022



Long-Term Care and the Farm

An examination of long-term care needs, risks, and strategies for protecting farm assets

Robert Moore
Ohio State University Agricultural & Resource Law Program





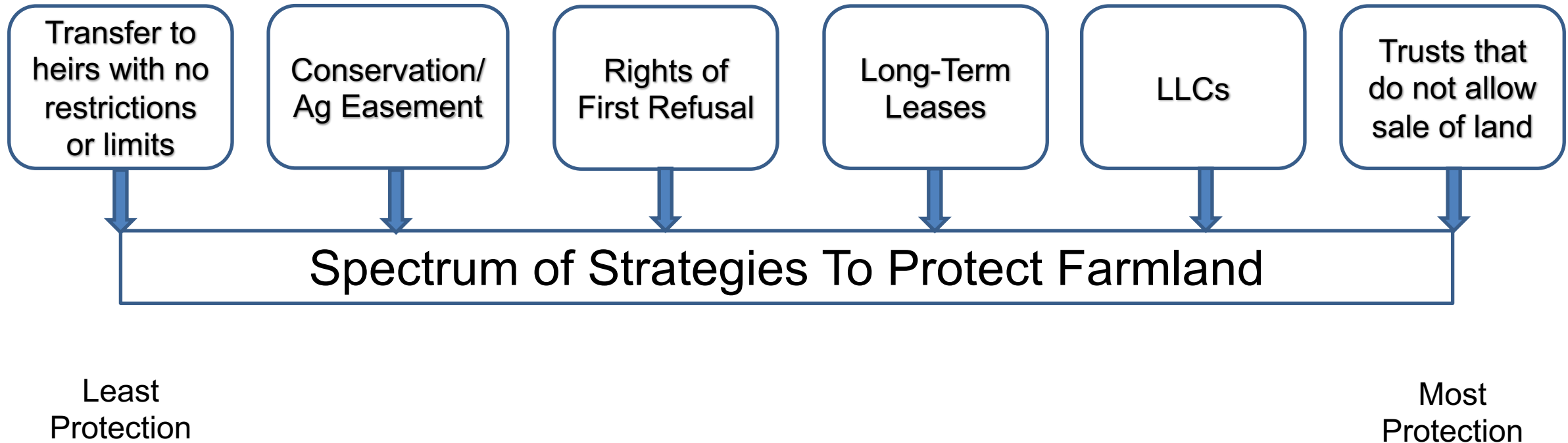
Strategies to Keep Farmland in the Family

Robert Moore, Attorney/Research Specialist
OSU Agricultural & Resource Law Program

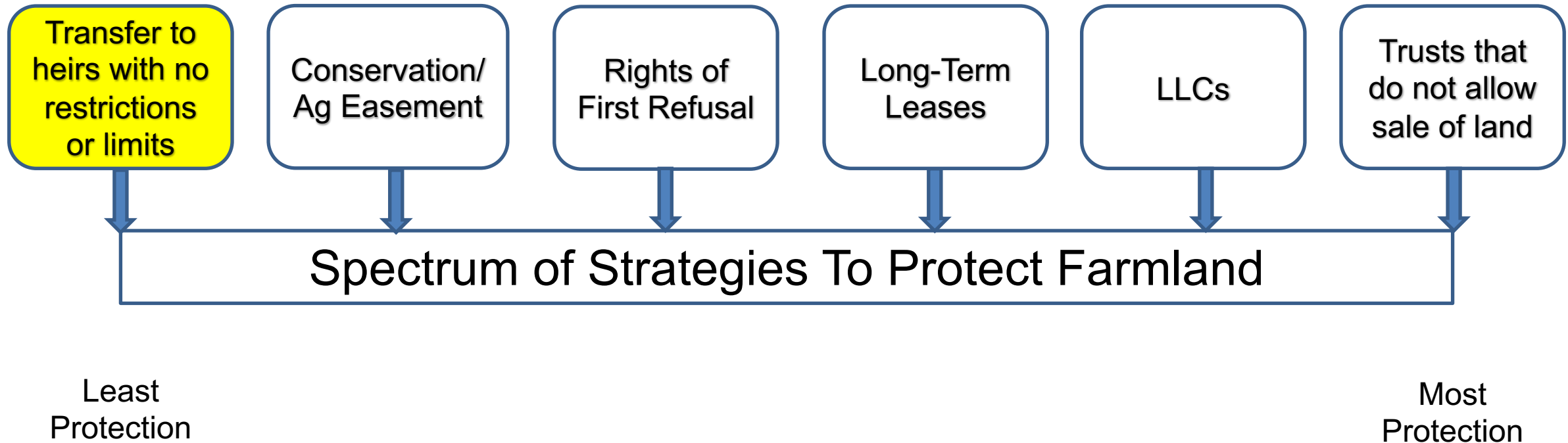
Risks to Farmland

- Partition
- Divorce
- Death
- Long-Term care costs
- Medical costs
- Poor estate planning

Strategies to Keep Farmland in Family



Strategies to Keep Farmland in Family



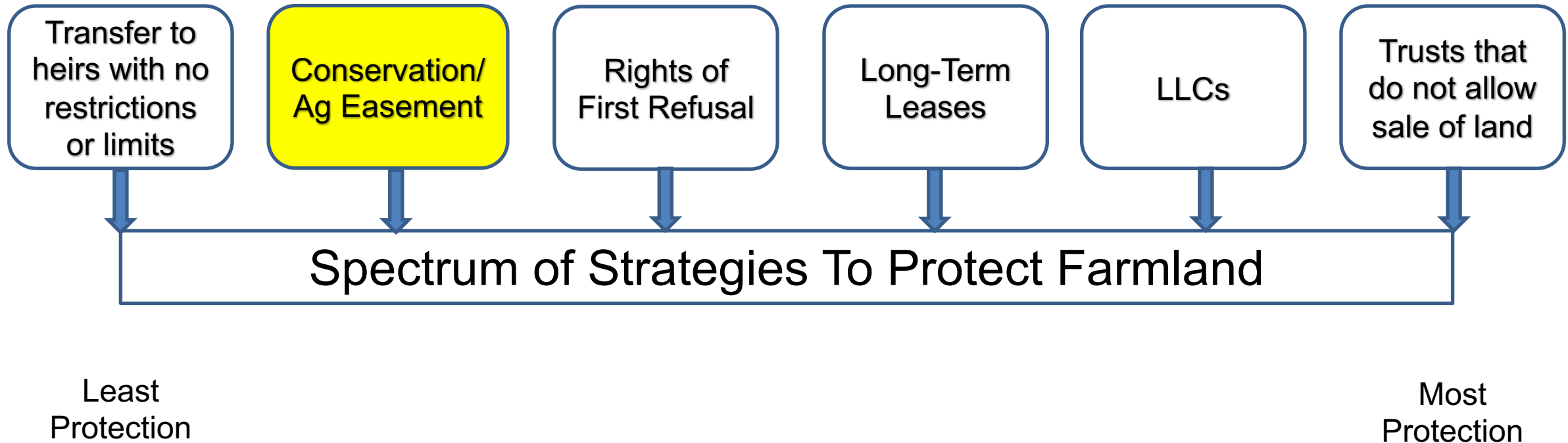
No Restrictions

- No restrictions is an option but provides no protection for the farmland
- Any owner of the land can force the sale through partition or due to their own financial difficulties
- This is for the “they can do whatever they want with the land” plans
- Most farm families want some restrictions on the land being transferred outside the family

No Restrictions

- Advantages
 - No planning needed
 - No costs incurred
- Disadvantages
 - Provides no protection from being transferred outside of family

Strategies to Keep Farmland in Family



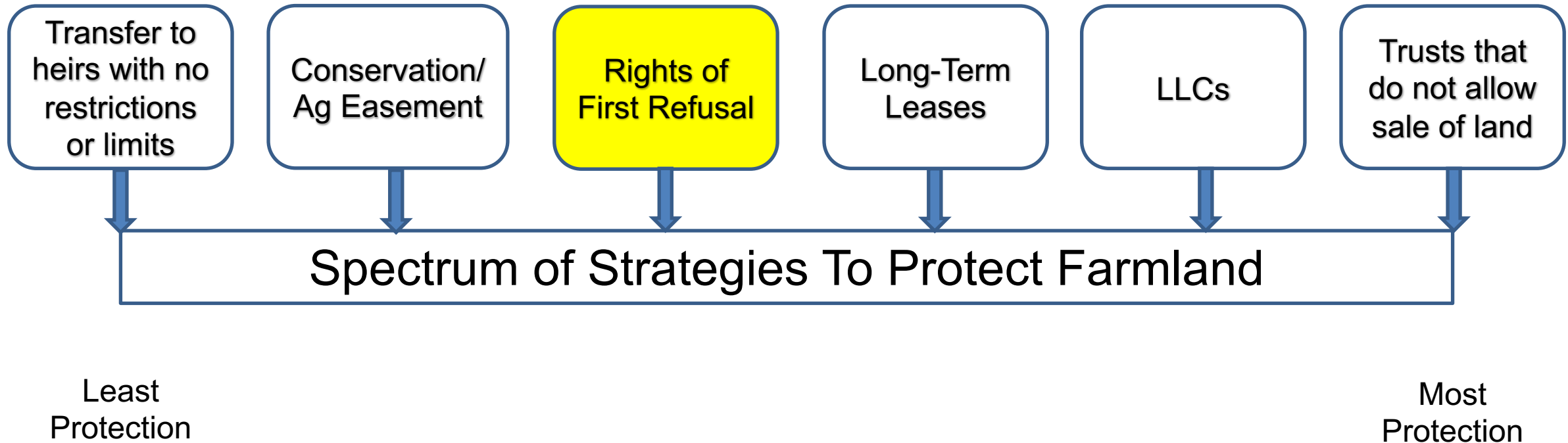
Conservation/Ag Easement

- Landowner sells and/or donates development rights to an entity
 - Government entity
 - Land Trust
- Should assume the easement will be permanent
- The land is still freely transferable but the easement will remain

Conservation/Ag Easement

- Advantages
 - Ensures that land will be kept as farmland/open space and not developed
 - Will create income and/or tax deduction for landowner
- Disadvantages
 - Easement is permanent, cannot be undone
 - Will likely reduce value of land
 - Land can be sold out of family

Strategies to Keep Farmland in Family



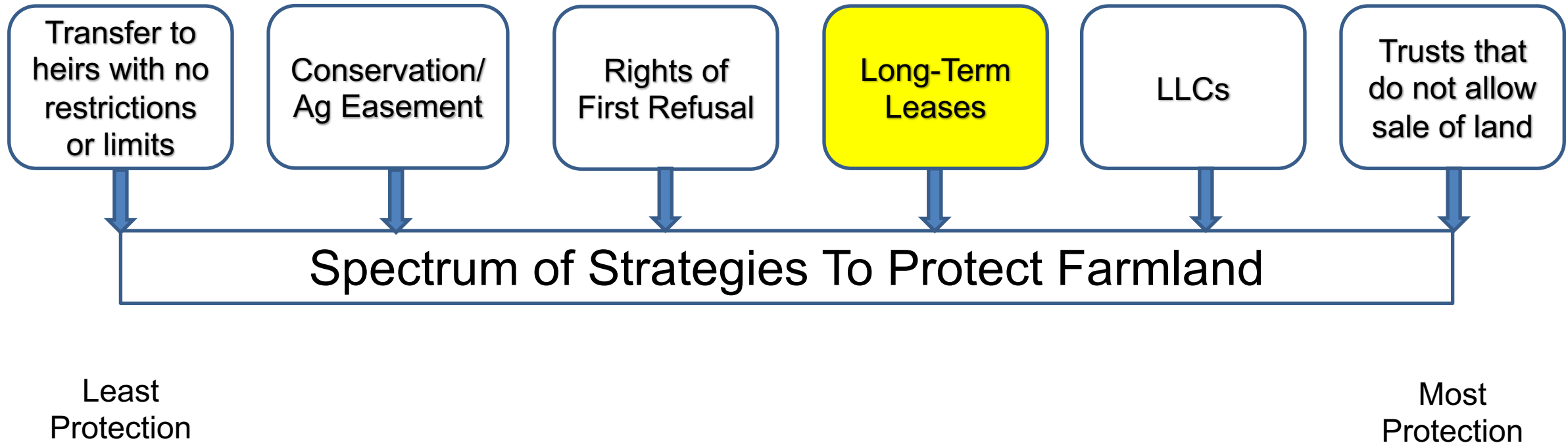
Right of First Refusal (ROFR)

- An agreement that gives a person or entity the first chance to buy farmland before sold to a third-party
- ROFR can, and should, have details of the terms of the sale/purchase
 - How to determine price
 - Discount on price?
 - Number of years to pay?
 - What transfers trigger the ROFR
 - How long does ROFR last

Right of First Refusal (ROFR)

- Advantages
 - Ensures that other family members will have first right to purchase land before being sold out of family
 - Can include favorable purchase terms for family members
- Disadvantages
 - Does not prevent land from being sold outside of family
 - Can make land less marketable

Strategies to Keep Farmland in Family



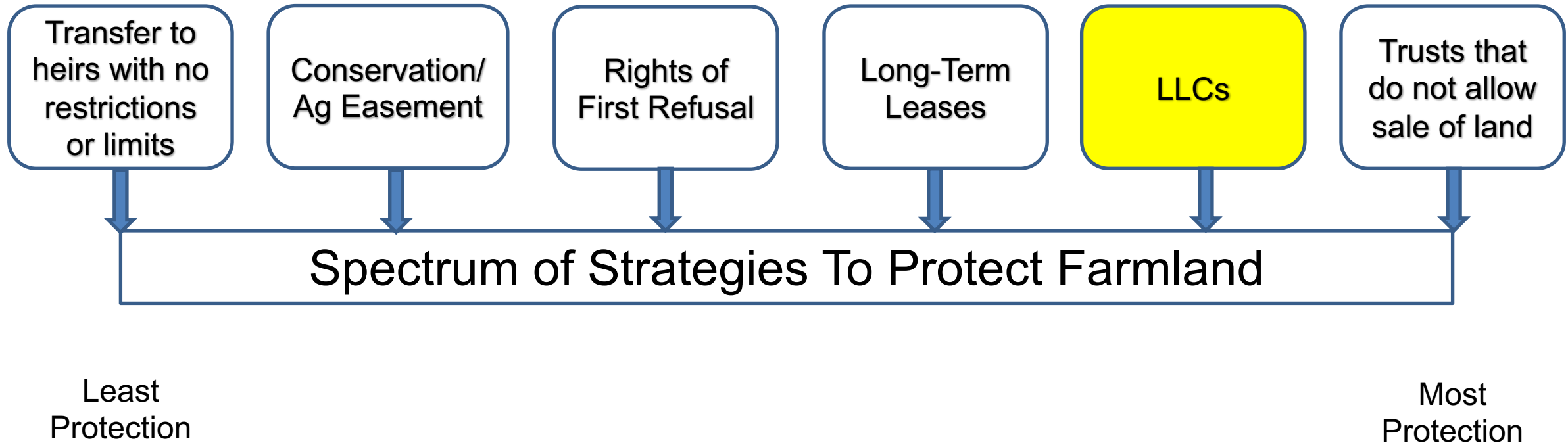
Long-Term Leases

- Long-term leases can be used to secure land bases for the farming heir
- The leases are put on the land during life of landowner or at death by a trust
- Allows the new landowner to receive income from the land while providing a land based for the farming heir
- Leases can be up to 99 years long
- How long should the lease be?
 - Probably long enough to cover farming heir's farming career
- Lease survives death

Long-Term Leases

- Advantages
 - Protects land base for farming heir
 - Allows land ownership for non-farm heirs
 - Relatively easy to establish
- Disadvantages
 - Make the land mostly unmarketable
 - Restricts control of the new owner
 - Must have mechanism to occasionally update lease rate

Strategies to Keep Farmland in Family



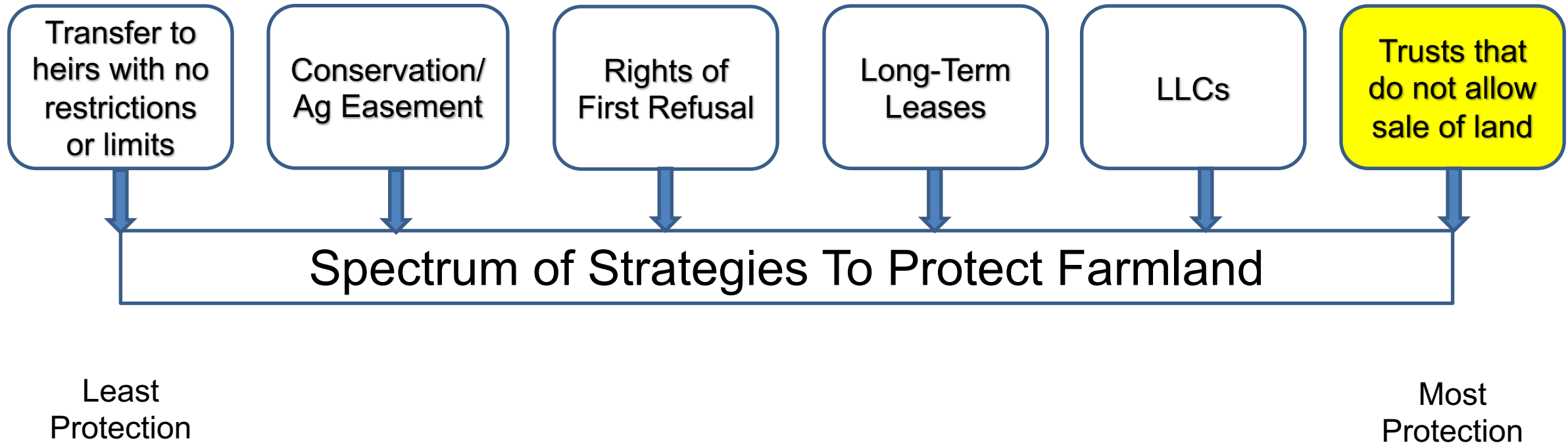
LLC

- Multiple family members own land in the LLC
- LLC Operating Agreement only allows land to be sold or transferred with consent of family
 - Consent may be majority, super majority or unanimous
- The LLC will continue for future generations if not dissolved
- LLC can be established during life or at death by trust
- Farming heir can be manager
- Can be paired with a long-term lease to farming heir
- Can family members get along?
 - Forcing family members into a business relationship may not be a good idea if the family members have poor relationships

LLC

- Advantages
 - Allows multiple family members to own LLC
 - Land can only leave family upon affirmative action of family
 - Can be carried on for future generations
- Disadvantages
 - Can force people together who should not be in business together
 - Cost of establishing and transferring land
 - Another business entity to manage and file taxes
 - Land may not be available as collateral

Strategies to Keep Farmland in Family



Trust

- A trust can be established that will hold the land for the beneficiaries and not allow to be sold
- Beneficiaries will usually receive income but not direct ownership
- The trust and land is controlled by one or more trustees
- Land can be held for several generations
- Charity can be used as a deterrent to beneficiaries selling land in contravention of the trust
- How long is land held in trust?

Trust

- Can be used for heirs that:
 - Will have estate tax problems of their own
 - Spending, drug/alcohol, gambling issues
 - Special needs beneficiaries
 - Will sell the land the first chance they get

Trust

- Advantages
 - Keeps tightest control over land after death
 - Can provide income to multiple beneficiaries
 - Can be used for different purposes to protect land
 - Flexible and creative solutions available
- Disadvantages
 - Cost to set up and manage
 - Beneficiaries have no control over land
 - Land may not be available as collateral for beneficiaries

Risks to Farmland

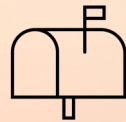
- Partition - LLC, Trust
- Divorce – Easement, Lease, LLC
- Death – all
- Long-Term care costs – easement, LLC, trusts
- Medical costs – easement, LLC, trusts
- Poor estate planning – all

Questions?

Robert Moore **OSU Agricultural & Resource** **Law Program**



farmoffice.osu.edu



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614.247-8260



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COLLEGE OF FOOD, AGRICULTURAL,
AND ENVIRONMENTAL SCIENCES

Federal and State Farm Program Update



Farm Management News

OSU Extension has hired 3 **Field Specialist – Farm Management** who will begin their work on November 1, 2022.

- Bruce Clevenger- Defiance County
- David Marrison- Coshocton County
- Eric Richer- Fulton County

Farm Management News

- **Beginner Farmer Tax Credit**
 - On November 14, OSU Extension's proposal was submitted to be a provider for the farm financial management education requirements for this new beginner farmer tax credit.
- **Ohio Ag Lender's Seminars Held**
 - Four Locations: Reach 140 Ag Lenders lending \$3.4 billion
 - Reach 6,601 farm clientele; dairy (10%) & grain/livestock (19%)
- **Winter Ag Outlook Meetings**
 - Will be held in Clinton, Darke, Defiance, Madison/Champaign, Muskingum, Pickaway/Ross, and Wayne counties.

Farm Financial Management and Policy Institute (FFMPI)

- The mission of the institute is to be a unified center for the integration, translation, and communication of CFAES's farm management and ag policy presence.
 - Created through House Bill 110 - 134th General Assembly (9/30/2021).
- David Marrison named Interim Director on November 4, 2022.
- Affiliated Faculty & Staff will be announced shortly.

OSU Income Tax School Update

- OSU Income Tax Preparer Schools Being Held
 - 2 Day Schools Already Held in Fremont, Dayton, Lima, Zanesville, and 4 Day Virtual School via Zoom
 - Schools remaining include Ashland (11/8 to 11/9), Columbus (11/29-11/30—Sold Out), and Hartville (12/5-12/6)
 - <https://farmoffice.osu.edu/tax>
- Farmer and Farmland Owner Income Tax Webinar Held November 17
- Ag Tax Issues Webinar Scheduled for December 13

ERP Phase Two and PARP

- Announced November 18, 2022.
- Emergency Relief Program (ERP)- Phase Two.
 - Eligible crop losses measured through revenue in 2020 and 2021.
 - Due to wildfires, hurricanes, floods, derechos, excessive heat, winter storms, freeze, excessive moisture or drought.
- Pandemic Assistance Revenue Program (PARP).
 - Eligible crop losses measured through revenue in 2020 (vs 2018/2019).
 - Due to pandemic—seeks to address gaps in previous programs.

USDA Designates Brown & Clermont Counties as Primary Natural Disaster Areas

- **USDA declaration allows for emergency loans:** Can be used for replacement of essential items such as equipment or livestock, reorganization of farming operation or refinance of certain debts.
- **Triggering Disaster:** Excessive rainfall that occurred from 5/01/2022 to 6/16/2022.
- **Primary Counties Eligible:** Brown and Clermont Counties.
- **Contiguous Counties Also Eligible in Ohio:** Adams, Clinton, Hamilton, Highland and Warren Counties.
- **Application Deadline:** May 29, 2023.

Deadlines

- **County Committee Elections:** Ballots mailed on 11/07 and due by back by 12/05
- **Dairy Margin Coverage (DMC):** application period is from 10/27/2022 until 12/09/2022 for 2023 enrollment.
- **Second Disaster Set-Aside for Farm Loans** can be taken until 12/31/2022.
- **Agriculture Risk Coverage (ARC) and Price Loss Coverage (PLC)** program sign-up open until 3/15/2023.

Noninsured Crop Disaster Assistance Program (NAP)


- Need to apply for coverage by 11/20/22 to be eligible for 2023 NAP coverage on apples, asparagus, blueberries, caneberries, cherries, chestnuts, forage for hay and pasture, grapes, nectarines, peaches, pears, plums, strawberries, honey, maple sap and hops.
- NAP provides coverage on losses from natural disasters on crops for which no permanent federal crop insurance is available.

https://www.fsa.usda.gov/Assets/USDA-FSA-Public/usdafiles/FactSheets/noninsured_crop_disaster_assistance_program-nap-fact_sheet.pdf



United States
Department of
Agriculture

FARM SERVICE AGENCY



DISASTER ASSISTANCE
Noninsured Crop Disaster Assistance Program

Overview

The Noninsured Crop Disaster Assistance Program (NAP) administered by the U.S. Department of Agriculture (USDA) Farm Service Agency (FSA), provides financial assistance to producers of non-insurable crops to protect against natural disasters that result in lower yields or crop losses, or prevents crop planting.

Who Is Eligible?

Eligible Producers

An eligible producer is a landowner, tenant or sharecropper who shares in the risk of producing an eligible crop and is entitled to an ownership share of that crop. An individual's or entity's average adjusted gross income (AGI) cannot exceed \$900,000 to be eligible for NAP payments. Also, NAP payments received, directly or indirectly, will be attributed to the applicable individual or entity and limited to \$125,000 per crop year, per individual or entity for crops with basic (catastrophic) coverage. Any NAP payments received directly or indirectly for crops with additional (buy-up) coverage, will be attributed to the applicable individual or entity and limited to \$300,000 per crop year, per individual or entity. (To learn more, visit fsa.usda.gov/limits.)

Eligible Crops

Eligible crops must be commercially produced agricultural commodities for which crop insurance is not available and be any of the following:

- Crops grown for food;
- Crops planted and grown for livestock consumption, such as grain and forage crops, including native forage; Crops grown for fiber, such as cotton and flax (except trees);
- Crops grown in a controlled environment, such as mushrooms and floriculture;
- Specialty crops, such as honey and maple sap;
- Sea oats and sea grass;
- Sweet sorghum and biomass sorghum;
- Industrial crops, including crops used in manufacturing or grown as a feedstock for renewable biofuel, renewable electricity or biobased products;
- Value loss crops, such as aquaculture, Christmas trees, ginseng, ornamental nursery and turf-grass sod; and
- Seed crops where the propagation stock is produced for sale as seed stock for other eligible NAP crop production.



Producers should contact a crop insurance agent for questions regarding insurability of a crop in their county. For further information on whether a crop is eligible for NAP coverage, producers should contact the FSA county office where their farm records are maintained.

What Is Eligible?

Eligible Causes of Loss

Eligible causes of loss include the following natural disasters:

- Damaging weather, such as drought, freeze, hail, excessive moisture, excessive wind or hurricanes;
- Adverse natural occurrences, such as earthquake or flood; and
- Conditions related to damaging weather or adverse natural occurrences, such as excessive heat, plant disease, volcanic smog (VOG) or insect infestation.

The damaging weather or adverse natural occurrence must occur during the coverage period, before or during harvest, and must directly affect the eligible crop.

FACT SHEET - MAY 2020

Farm Tax Management- Higher Income Years

- Defer Sales/ Payments
- Prepay Expenses
- Income Averaging
- Retirement Plan Contributions
- Accelerate Depreciation
 - Section 179 - \$1,080,000
 - Bonus Depreciation drops 80% after 12/13/2022
 - Lame duck session changes?





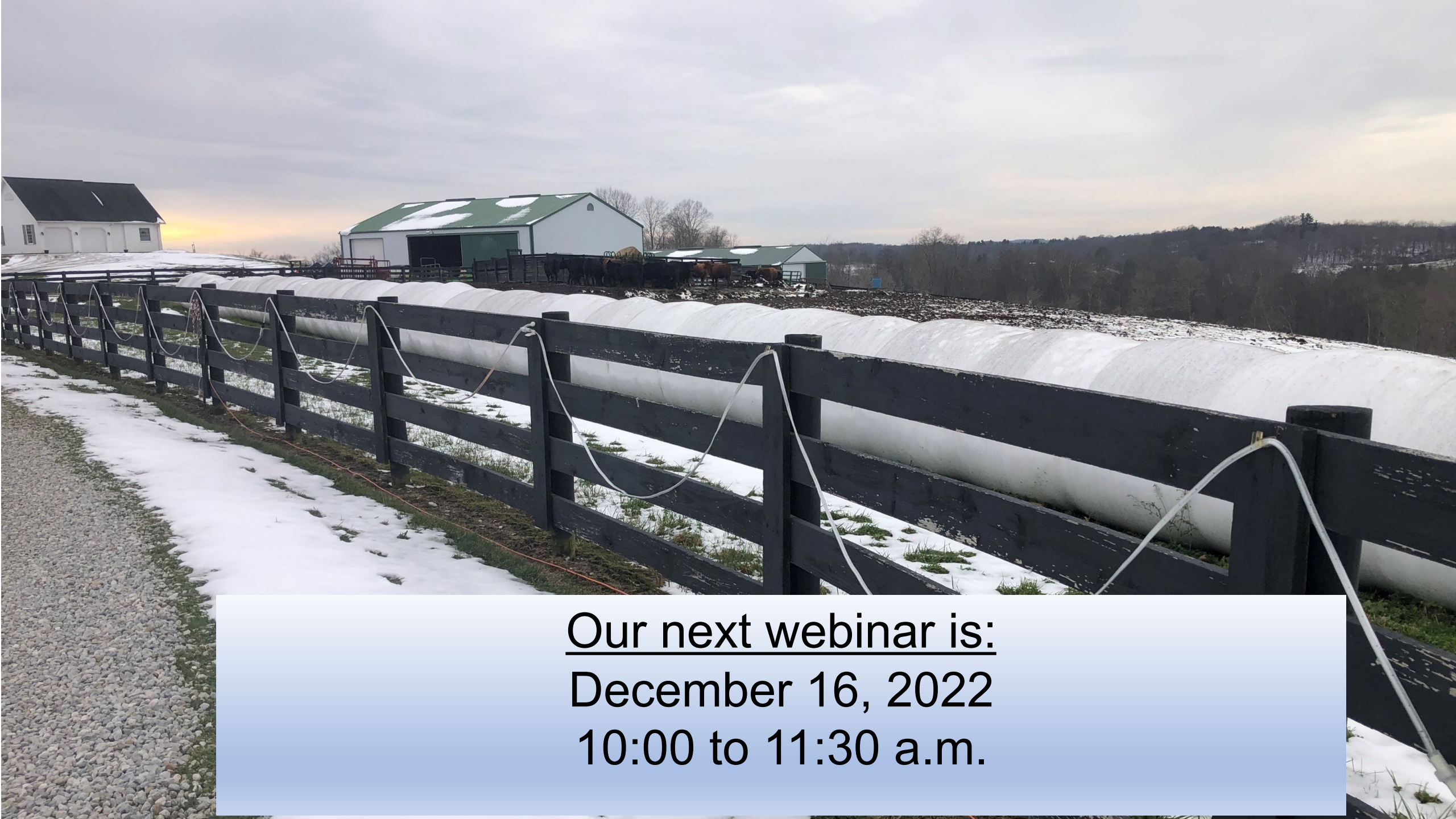
Guide for Underserved Farmers & Ranchers

<https://www.farmers.gov/sites/default/files/2022-07/farmersgov-historically-underserved-factsheet-07-20-2022.pdf>



Get Started!

A Guide to USDA Resources for Historically Underserved Farmers and Ranchers:



Our next webinar is:
December 16, 2022
10:00 to 11:30 a.m.