



Brockett's Ag Advice

By John E. Brockett
Farm Management Agent
Lewistown Extension Office

In the 25 years I have been in Extension, the financial climate of farming has never been in such doldrums. Several recent events and comments highlight some of this. One question was what is a farm worth today? This is a loaded question and can have a number of answers depending on what you mean. Worth as an investment? or as a piece of our heritage? or for development purposes? or for recreational use? or for farming? From there comes the many sub-questions - what type of farming? to the new or established farmer?

As A Farm

Usually if someone asks me that question, I feel he or she means what is it worth as a productive unit? When this is the question most people are upset at my answer because the answer is usually a value well under the market price of the farm even in today's depressed state. How do you make any money on \$2000 plus for an acre of land if you have to buy it and use it's own production to pay for it. The annual cost (at 13 percent interest) of that acre is \$281.28. What crop can you grow

that will give you that return? (if we say berries I would have to agree). Remember that is after all other expenses are paid.

Most farm land in Central Pennsylvania is worth 400 to 1200 dollars per acre for the production of agronomic crops. To the person selling the land or the realtor collecting the sales commission, that figure is too low. And what's more, the general public including farmers agree with them. Thus we have values being paid for farm land well excess of that. Yes, it will be going up higher. Yes, Pennsylvania farm land is still a good investment even at today's prices. It is like a high tech stock - who knows when it will become a very valuable commodity that increases in value at 1 to 2 percent per month.

Save it

With all of this value, farm families must come to grips with an old problem that won't go away. How do we keep the farm in the family? Estate planners, Farm

Management Consultants, Farm Tax Advisors, and Farmers are divided (or perhaps split is a better word) on how to handle the problem. There are a lot of alternatives but all have flaws. Here are a few to consider.

1. Don't worry about it - when I'm gone someone else can worry about it.
2. Buy enough insurance to pay the bills.

3. Make use of individual ownership and the non marital or bypass trust.

4. Gift away as much as possible.

5. Use the qualified heir method of appraisal to reduce the taxable estate.

6. Pay your taxes - sell out - enjoy your loot.

7. Leave it to the kids to pay their taxes - sell out - enjoy your loot.

8. Various combinations.

Omelet king coming to Del.

DOVER, Del. — The world record holder in high-speed omelet making will be making a return appearance to Delaware promoting 'the Incredible Edible Egg.'

Howard Helmer, a flamboyant entertainer and expert on egg dishes, will be appearing at Cape Henlopen High School in Lewes Monday evening, and at Dover High School in Dover Tuesday night. Both events are fund raisers. For ticket information, contact the school offices.

Helmer's Delaware ap-

pearance's are being coordinated by the Delaware Department of Agriculture in cooperation with the Educational Resources Association.

Audiences will not only learn dozens of new uses for the egg, they'll also discover how to make a perfect omelet in just 40 seconds. In fact, each participant will test his expertise as he prepares an on-the-spot omelet for dinner.

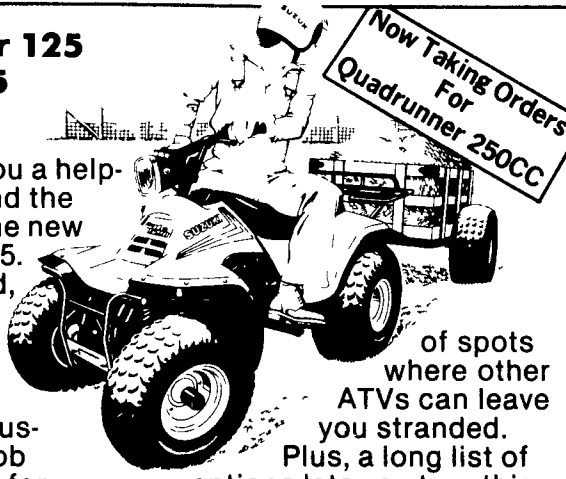
Both appearance's are limited to 200 guests so ticket reservations should be made.

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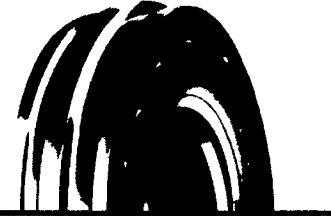
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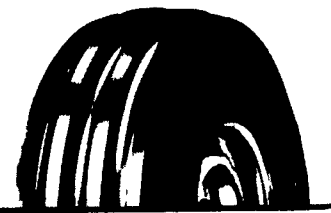
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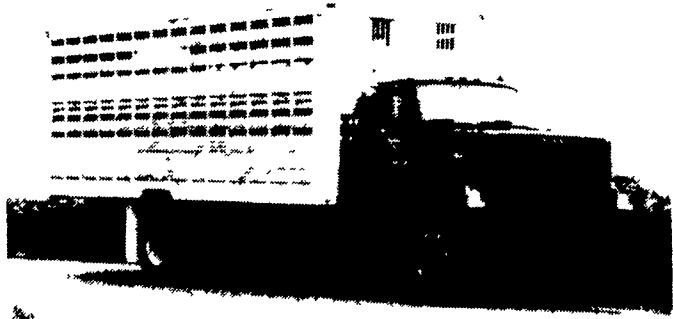
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