## NY Grange Seminars Aid Farmers With Tax Planning

CORTLAND, NY - Farmers from nearly a dozen counties attended the New York State Grange's first annual tax-planning seminars at three locations in early December. The seminars were designed to help producers understand the new tax reform law and to make financial decisions prior to the law's Jan. 1 start-up date.

According to NYS Commissioner of Agriculture and Markets Joseph Gerace, only 10 percent of New York's farms are solidly in the black and 25 to 40 percent are "holding on for survival," therefore, the Grange recognized that the future of some family farms depends on the operators' getting accurate information quickly.

Accountant Clyde Cook, State Grange tax advisor, prepared the four-hour seminars because the "simplified" tax reform act turned out to be not so simple after all. Because some of the changes become effective Jan. 1, State

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members, our Northeastern

farmers, competitive with the rest

of the country, and the world," he

Northeastern growers face many uphill battles, including the

public relations campaign they

must mount to convince their

urban neighbors that agriculture

in the heavily populated region is

not gain headlines partially

because our agriculture is more

stable because of its diversity then

He added: People don't understand that the Northeast is

the Midwestern grain orientation,'

"Northeastern agriculture does

viable and important.

Hiller said.

said.

Grange felt a responsibility to provide all New York farmers with an opportunity to become better acquainted with the law, to have the opportunity to ask questions about the law's impact, and to make better financial decisions to minimize future tax obligations.

Producers attending the seminars in Cortland, Bath, and Harpersfield heard Cook explain that the tax reform law will affect them in three ways. First, the law changes tax rates, deductions and ground-rules for all individuals. Second, it changes general business provisions including corporate tax rates, investment tax credits and depreciation. Third, it changes tax credit and tax deduction regulations for specific agricultural provisions.

While briefly touching on the first two categories of tax changes, the Grange seminars focused primarily on the agricultural provisions. Using work-sheets and his specially prepared tax-planning manual, Cook discussed

important to national agriculture.

It is a major producing area.

Maybe the industry has not

adequately communicated its

Hiller remains intent on com-

municating his presence. He meets frequently with farmers, including

a scheduled stop this week in

Carlisle for a meeting of Agway

leaders from Pennsylvania, New

Jersey, Delaware and Maryland,

And he always returns to his

Syracuse headquarters with the

reassurance that Agway is headed

in the right direction by staking its

"We're not pessimistic," he said. "We're optimistic on Northeastern

future on Northeastern farmers.

agriculture. We're investing in it."

to gather feedback on their needs.

changes in capital gains, investment tax credits, advancing agricultural purchases, preproductive period expenses, soil attend the session may obtain and water conservation deduc-

tions, prepayment of farm expenses and much more.

Producers who were unable to copies of the 25-page tax-planning

manual for \$3 to cover printing, postage and handling from TAX PLANNER, New York State Grange, 100 Grange Place, Cor-tland, N.Y. 13045.



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