

Legislation Changes Offer Greater Flexibility In Estate Planning

MEDIA — Recent changes in estate and gift tax laws offer new tools and greater flexibility in estate planning, according to Maryetta Dorricott, Delaware County Extension home economist. Estate planning also involves decisions to transfer property during lifetime to avoid transfer at death.

The first step in estate planning is carefully establishing an inventory of assets and objectives. After that, a careful analysis should be made of the manner in which property is owned, the distribution of property in an existing will or the state laws where the owner resides, and the impact of state and federal inheritance or estate taxes.

Transfer of ownership can be accomplished in a variety of ways. One way is through some form of joint tenancy provision. For example, property owned jointly with the right of survivorship passes to the surviving owner or owners at death of one of the current owners. If the joint owners are husband and wife this interest is viewed in Pennsylvania as a tenancy by the entireties, which provides for the transfer of ownership to a surviving spouse when one spouse passes away.

A second way to transfer ownership is through the intestate succession statute that applies in the state where the individual resides at death. This statute furnishes an estate plan for those who did nothing about ownership

transfer during their lifetime.

If a person did not prepare a plan, then the statute steps in and furnishes a plan to distribute that person's property. Every person, therefore, has an estate plan.

A third way to provide for the transfer of property at death is under the terms of a will containing the owner's wishes for the distribution of his or her property. Preparing a will avoids application of the intestate succession law.

In comparing distribution of property under a will to distribution under intestate succession, the basic difference lies in the answer to the question, "After my death, who decides what will happen to the property I own?" In a will, a property owner decides how property is to be distributed. Without a will, the state legislature makes that decision.

You don't have to own a large amount of property to need an estate plan. A plan can be fashioned for all types and amounts of property. For more information about estate planning, John Becker and Dr. Marilyn Furry, Extension family money management, will present a meeting for you. It will be given Tuesday, March 10 from 7:30 to 9:30 and Wednesday, March 11 from 1 to 3 p.m.

It is free, but you must register, (call 565-9070), and it will be held at the Hunt Club Bldg. in Rose Tree Park, 1521 N. Providence Road, Media, Pa.

Poultry Marketings Increase

HARRISBURG — Placements of broiler chicks in the Commonwealth during the week ending February 21, 1987 were 2,248,000, 5 percent above the previous week and 19 percent above the corresponding week a year earlier.

Average placements during the past nine weeks were 16 percent above a year ago. Settings for broiler chicks were 3,207,000, 3 percent above the previous week and 35 percent above the same period a year earlier. The current

three-week total of eggs set is 26 percent above the comparable period a year ago.

Expected marketings, based on placements seven-nine weeks earlier less mortality allowance, in Pennsylvania for the week ending April 18, 1987 will be 2,175,000, 17 percent above a year earlier.

Broiler-fryers slaughtered in Pennsylvania under Federal Inspection week ending February 11, 1987 totaled 1,821,000 with an average liveweight of 4.20 pounds

Potatoe Stocks Shrink

HARRISBURG — Total stocks of potatoes stored in Pennsylvania on February 1, 1987 were 2,100,000 cwt., 20 percent less than a year ago, according to the Pennsylvania Agricultural Statistics Service. Of this amount, 795,000 cwt was stored in processor's facilities representing 38 percent of total stocks

Stocks are defined as the quantity remaining in storage for all purposes and uses, including shrinkage and waste and other losses that occur after the date of each report. Sales of fall potatoes for all purposes generally account for about 90 percent of the total fall production

Atlantic Breeders Honors Blue Ball District Dairymen



Atlantic Breeders Cooperative presented certificates to members whose herds tested at least 10 percent above the state average for milk or fat production and who have more than two-thirds of the cows as progeny of Atlantic sires. Those who were recognized at the Blue Ball District Meeting include, from left: Susan and Delmar Weaver, New Holland; Rodney and Cindy Denlinger, Gordonville; Cheryl and John Zimmerman, East Earl; and Don Weaver, New Holland.



Also recognized at the Blue Ball District Meeting of Atlantic Breeders Cooperative were, from left: Harry Zimmerman, East Earl; Marvin and Betty Sauder, Ephrata; Glenn and Esther Martin, East Earl; and Nathan and Leonard Stoltzfus, Gap.

Those who received awards but are not pictured include, John Allen Wenger, Leola; Richard N. Sauder, Reinholds; Mahlon E. King, Gap; Leroy M. Stoltzfus, Gap; Edwin Wise, Ephrata; John O. Stoltzfus, Honey Brook; and Donald Horning, Honey Brook.

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