

Olson Ag Law Update

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Olson Ag Law is moving its office.
Planning for the next crop year and
beyond.



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Moving:

On December 5th we will be moving our offices to 406 North Westover Blvd. in Albany. Our new offices are in the Hutchins, Clenney building, which is located between Westover Animal Hospital and Parker Music. However, all of our contact information including telephone numbers, e-mail addresses and Post Office Box mailing address will remain the same.



Planning

Harvest is almost over in South Georgia and in many other places. Farmers are certainly entitled to a well deserved rest before they get ready for 2017. After taking a break, they will need to begin planning their crops for the upcoming year.

Thanksgiving to the end of January is an excellent time not only to decide on crop acreage and rotations but also to do other planning as well, both short and long term. Three types of planning are particularly important:

1. Structure your farming operation to maximize its eligibility for farm program payments. Make any needed changes prior to the beginning of the year, and bookkeeping and tax return preparation will be much easier than if you wait until the spring. This may be the year you add a new partner or perhaps retire an older one, and changes to your organizational documents will need to be made even if they result in no increase in program payments. Also make sure that any changes follow both FSA payment limitation rules and tax rules to avoid audit troubles down the road.

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2. Protect your farming operation and your assets from personal injury and property damage claims. Face it, we all make mistakes as do our employees. Should a mistake cause death, extreme personal injury or property damage, you need to have protected your land and other assets from these claims in advance. It is too late to put protection in place after the accident. Review your liability insurance. You should have at least \$2 million in coverage. \$5 million is preferable. Also consider using limited liability companies to reduce liability. Make each partner in your farming partnership a single member LLC. You can also put valuable land in a separate LLC and rent it to the farming operation.
3. Plan for the transfer of your farming operation and assets to the next generation. Good farm estate planning will ensure that your operation and assets go the people you want to have them. It can also save on taxes. Most importantly it may keep your children from spending the rest of their lives fighting over what you left behind. Poorly planned estates destroy families. I have seen this happen over and over again. Do it now. You can't plan on your deathbed. You are not getting any younger, and death is a question of when not if.

OLSON AG LAW PRACTICE AREAS

Most of you know that I do a lot of work on farm program matters including payment limitations planning, USDA administrative appeals and federal litigation. You may not know that my practice also includes the following:

- **Farm transition (estate) planning.**
- **Water Law**
- **Crop insurance arbitration and litigation.**
- **Conservation easement planning and drafting.**
- **Perishable Agricultural Commodities Act litigation.**
- **Farm finance planning and litigation.**
- **Representation of farmers in commercial disputes including landlord tenant matters.**
- **Advice and representation on other specialized areas of agricultural law.**

Please give me a call if you think I may be able to help you with any of these matters.

Disclaimer: All of the information provided in this Update is of a general nature and may not be applicable to your farming operation, transaction or dispute. This information should not be substituted for advice from a competent attorney who is familiar with the specific facts of your case, transaction or situation.