

The Future of Your Ranch, the Future of Your Vision

Bethany Johnston

Nebraska Grazing Lands Coalition, Ranch Transition Task Manager

Resources for Completing Your Estate & Transition Plan

Nebraska Grazing Lands Coalition (NGLC)

- Ranch Transition Task Manager, Bethany Johnston, provides guidance and support to complete your transition plan.
308-348-2015
RanchTransition@outlook.com
- Articles & events about transitioning at NGLC Generational Transition website
<https://nebraskagrazinglands.org/Programs/Generational-Transition-Program>
- Learn from experienced agricultural attorney and panel of producers about transitioning your farm or ranch at Generational Transition Workshops held throughout the year.

Nebraska Rural Response Hotline 1-800-464-0258

- Family Mediation
- Farm Financial & Legal Assistance Clinics through the Nebraska Rural Response Hotline, providing confidential one-on-one consultation with an attorney and financial advisor. Clinics are held monthly across Nebraska. Call for an appointment, or to be added to the clinic list.
- Nebraska Counseling, Outreach, and Mental Health Therapy program (COMHT). Legal Aid of Nebraska and the Interchurch Ministries of Nebraska (IMN) have collaborated to establish this counseling program for rural Nebraskans. Farm and ranch families and individuals of limited means may obtain no-cost vouchers to use in paying for confidential mental health counseling from participating licensed counselors. Call the Nebraska Rural Response Hotline (1-800-464-0258).

NEgotiations Program (Nebraska Department of Agriculture)

402-471-4876

agr.Negotiations@nebraska.gov

negotiations.nebraska.gov

- Mediation services have been expanded to farm/ranch transition in the new Farm Bill.

Nebraska Extension

- Workbook from “Farm/Ranch Transition When You Aren’t in Control.” A written script helps families ask hard transition questions, as well as other useful information.
<https://nebraskagrazinglands.org/Programs/Generational-Transition-Program/Details/workbook-from-farmranch-transition-when-you-arent-in-control>
- Nebraska Extension Farm Succession Educator- Allan Vyhnalek
402-472-1771
avyhnalek@unl.edu

AgTransitions.umn.edu

- This website was developed to help farmers and ranchers to develop a plan to transition their business to the next generation, while stimulating multi-generational discussions.
- This website allows you to enter information, create a plan, and share with other family members, your lawyer, consultants, or other members on your advisor team.

International Farm Transition Network (IFTN)

<https://www.farmtransition.org/>

- IFTN trains Farm Succession Coordinators, who can help farm and ranch families navigate and plan for the ongoing process of transitioning your farm business to a successor.

NextGen Beginning Farmer/Rancher Tax Credit

Nebraska Department of Agriculture, Karla Bahm

402-471-4876

agr.NextGen@nebraska.gov

- When leasing to a beginning farmer or rancher, the asset owner will receive a refundable tax credit equal to 10% of the cash rent, or 15% of the value of the share rent received each year for three years. The beginning farmer will receive a three-year lease, up to a \$500 tax credit reimbursement for an approved financial management course, and may apply for the Personal Property Tax Exemption. Forms are due November 1st.
- Both cash and share rent agreements would qualify. Examples are share crops and share cattle (share cows where the beginning farmer/rancher would get a percentage of the calf crop).
- Other assets that qualify are crop ground, pasture ground, equipment, and grain bins.