

**Agriculture and Natural Resource Issues\***. This chapter covers emerging topics that affect farmers and ranchers, including the following:

- Tax planning for higher-income years
- Tax planning for a sale of farm assets
- Taxation of livestock sales
- Taxation of crop insurance and disaster payments
- Net operating losses
- Final regulations that clarify the QBI deduction for cooperatives and their patrons

#### **Special Farm Assets**

- House
- Drainage Tile
- Hog Lagoon
  - Single Purpose Agriculture Building Review

#### **Healthcare Options for Farmers**

#### **Farm Partnership Tax Considerations – with forms**

#### **New Legislation**

- New USDA Aid - Taxation
- Employment Tax Matters (ERC, FFCRA)
- Structuring Businesses for FSA Payments (Caution: Don't practice law)

#### **Reporting Hedging Transactions**

#### **Carbon Credits**

#### **Depreciation**

#### **Form 4797**

#### **Sample Return**

\*from NITW Chapter