A photograph of a grassy field with rolling hills and a windmill under a blue sky. The text is overlaid on the top left of the image.

# CULTIVATING A LEGACY

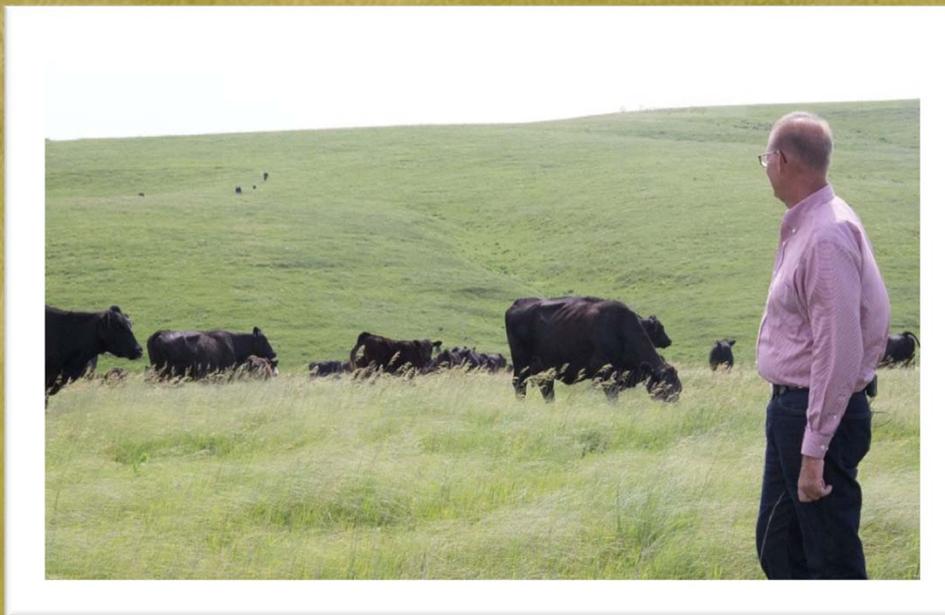
## LAND TENURE AND TRANSITION

**Greg Ibach**

\* President, National Association of State  
Departments of Agriculture

\* Director, Nebraska Department of Agriculture

# My Story



# National Perspective

**NASDA**

- 100<sup>th</sup> Anniversary
- Advocates for agriculture
- Strong financial security
- Sound land ownership policies

# National Perspective

**NASDA**



- Providing beginning farmers and ranchers with access to affordable credit
- Comprehensive capital
- Easy to access FSA programming

# The Nebraska Model



**NE** CULTIVATE YOUR LEGACY  
**XT GEN**

Beginning Farmer Tax Credit Act, approved in 1999; modified in mid-2000s to address concern about exclusion of related parties.

# The Nebraska Model



**NE** CULTIVATE YOUR LEGACY  
**NEXT GEN**

- Tax credits for asset owners
- Personal property tax exemption for beginners
- Finance class reimbursement

# The Nebraska Model

## Cash Rent vs. Share Crop

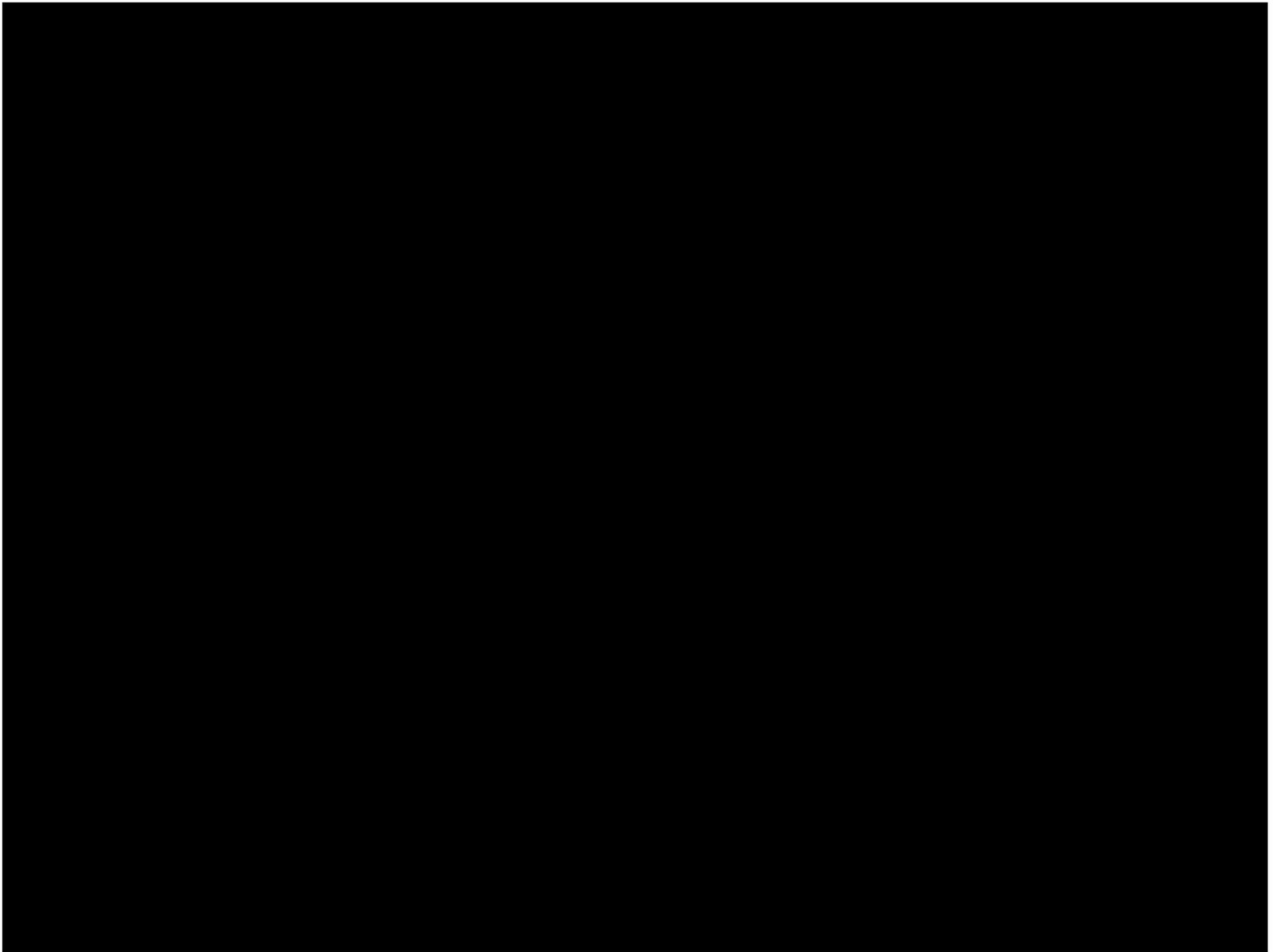
- Greater risk with share crop equals greater financial reward

# The Nebraska Model

**NE** CULTIVATE YOUR LEGACY  
**XT GEN**

**My Story – Brian Vavricek**

<http://bit.ly/1KYbPkS>



# The Nebraska Model

- Related Parties
  - Succession Workshop
  - Succession Plan

## Planning is Complex

Mom

Grandfathers

Aunts

Nephews

Sisters

Dad

Grandmothers

Uncles

Nieces

Brothers

In-Laws

# The Nebraska Model

CULTIVATE YOUR LEGACY  
**NEXT GEN**

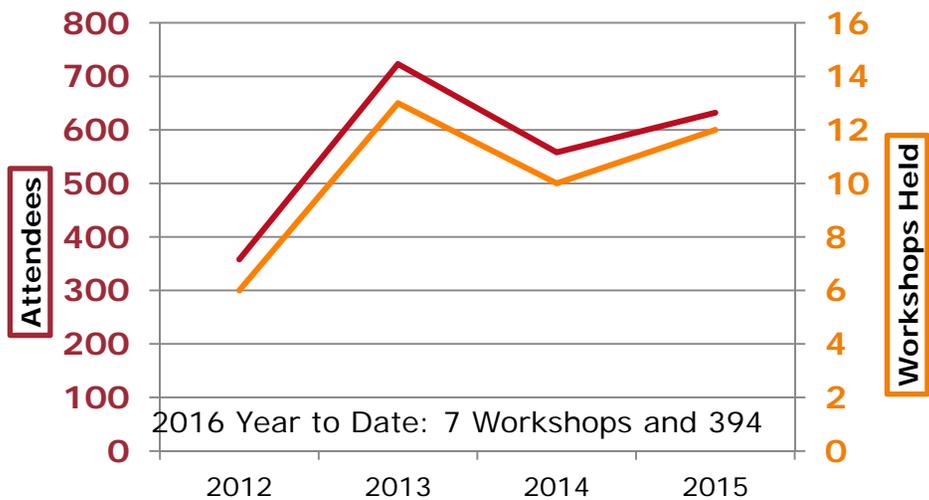
**Succession Planning**

<http://bit.ly/1orImGM>



# The Nebraska Model

## Succession Workshops



- Dairy Study
- Strong Partnerships
- Education

# Thoughts on the Future

- Educate families
- Succession planning is key
- Convey the benefits of planning and associated programs
- Capital gains break
- Diversification of operations

# Thoughts on the Future



**THANK YOU**

**[www.nextgen.nebraska.gov](http://www.nextgen.nebraska.gov)**