Ag Law Summit: Law, Tax, and Regulation in Rural America

Roger McEowen (roger.mceowen@washburn.edu) – Washburn University School of Law
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Agricultural Law and Taxation Blog, by Roger McEowen: https://lawprofessors.typepad.com/agriculturallaw/
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https://www.washburnlaw.edu/employers/cle/aglawsummit.html

Washburn University School of Law presents the "Agricultural Law Summit: Law, Tax, and Regulation in Rural America" on Friday, September 3, 2021 **at Mahoney State Park in Ashland, Nebraska**. This program is appropriate for attorneys, certified public accountants, enrolled agents, and tax practitoners.

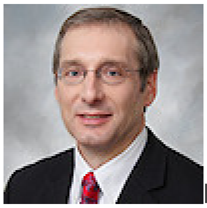
Washburn Law is an NASBA certified CPE provider. Accountants are advised this program qualifies primarily as Group Internet Based "GIB" but will also be offered in the Group Live "GL" format. Online attendees will answer 3 questions per hour to qualify for GIB credit.

This program may be attended either in person or online
In-person attendance is limited to 100 individuals.
(see "Information for Online Attendees" in the sidebar).

Register and Pay Online

NOTE: All times shown below are Mountain Time (ET); e.g., 8:00 a.m. MT = 10:00 a.m. Eastern Time = 9:00 a.m. Central Time = 7:00 a.m. Pacific Time.

About the Presenters



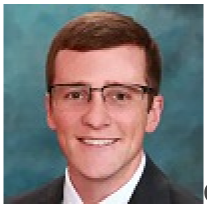
Roger McEowen, J.D., Professor of Agricultural Law and Taxation at Washburn University School of Law in Topeka, Kansas. He is a member of the Iowa and Kansas Bar Associations and is licensed to practice in Nebraska. McEowen publishes the online Washburn Agricultural Law and Tax Report (WALTR) which focuses on legal and tax issues that agricultural producers, agricultural businesses, and rural landowners face and he maintains the Agricultural Law and Taxation Blog. He is also widely published in law reviews and agricultural law publications and conducts agricultural tax and law seminars across the country. McEowen is also heard weekly on RFD-TV.

• Learn more about Roger McEowen.

**Janet Bailey** is your hired hand in pearls. She has spent three decades immersed in agricultural and food policy, rural issues and marketplace strategy. She works with organizations and individuals to manage Reputation and Policy Risks, and to hone strategy to bring innovation to market. Janet's colleagues and competitors know her as a collaborator, energizer and force for the kernels of truth. Found as @nochaff on Twitter, she welcomes dialog with thought leaders and searchers. Of her credentials, Janet values most being the fifth generation from her family's diversified farm and having successfully raised two children to adulthood. She is a leader in Kansas agriculture and enjoys working with partners as the Principal of No Chaff Group.

**Jeffrey C. Jarecki** has a general practice at the firm Jarecki Lay & Sharp P.C., L.L.O. which has office locations in Albion and Columbus, Nebraska. A good portion of Jeff's practice is focused on the many issues encountered by agricultural producers. Jeff has approximately ten years of experience working with agricultural producers and their professional advisors concerning the growth, transition and challenges of their agricultural operations. Jeff resides in his hometown of Albion, Nebraska and dedicates his free time to family and assisting with local economic development.
Learn more about Jeff Jarecki.

Professor **Edward A. Morse** holds the McGrath, North endowed chair in Business Law at Creighton University School of Law, where he teaches courses involving taxation, antitrust, and business associations. He is also a senior affiliated scholar in the Institute for Economic Inquiry at the Heider College of Business. He is admitted to the Nebraska Bar and is also a CPA (Iowa). He serves as vice-chair of the ABA Committee on Cyberspace Law, and he is a fellow in the Nebraska Bar Foundation. He and his wife, Susan, raise cattle together on their family farm outside of Council Bluffs, Iowa.
• Learn more about Edward Morse.

**Colten C. Venteicher** practices with Bacon Vinton Venteicher in Gothenburg, Nebraska. Colten focuses his practice on estate planning and probate, real estate, and business and commercial law. He also counsels communities and businesses with tax increment financing and economic development

projects. He is a 2016 graduate from Creighton University School of Law, *summa cum laude*.
• Learn more about Colton Venteicher.

**Daniel J. Waters** is a partner Lamson Dugan & Murray's Business Department and serves on the Firm's Management Committee. His practice focuses in the areas of estate planning, business succession planning, corporate governance, and commercial transactions. Dan regularly counsels closely-held businesses and their owners. He is licensed in Nebraska and Iowa. Dan is an active member on the boards of several local charitable organizations. He is a member of the Omaha Estate Planning Council, and has been recognized by his peers in *The Best Lawyers in America* for excellence in the areas of Closely Held Companies and Family Businesses Law, Trusts and Estates Law, and Tax Law.
Learn more about Dan Waters.

**Katie Weichman Zulkoski** is an attorney working in lobbying and government affairs at her firm Zulkoski Weber, located in Lincoln, Nebraska. Katie has over ten years of lobby experience in front of the Nebraska Legislature and has crafted successful legislative strategies for businesses, national non-profits, and associations of all sizes. Katie continues to be connected to her family's ag business in North Central Nebraska. She dedicates much of her time to public service on state-wide and community non-profit boards.
• Learn more about Katie Weichman Zulkoski.

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Schedule

FRIDAY, SEPTEMBER 3, 2021

7:45-8:15 a.m. — Registration and Continental Breakfast

8:15 a.m. — Welcome and Announcements

8:20-9:35 a.m. — **Tax Legislation, Policy and Implications for Clients: What Now?** (McEowen) [75 minutes tax update CPE]

This session will examine income tax, estate and gift tax, capital gain, basis proposed legislation that has been proposed in 2021. The potential for dramatic change in tax policy creates many issues for tax practitioners and their clients. What are the most important areas that impact tax planning for clients? What is the impact on capital gains tax rates? Is Social Security planning affected? How should clients be advised? What tax planning techniques should be taken to minimize the impact of higher effective tax rates. This session will be comprehensive in nature and provide the clearest roadmap possible at the time for a path forward for clients.

9:35-10:35 a.m. — **Legislative Update: Survey of Current and Proposed State Laws Affecting Agriculture and Rural America** (Jarecki and Weichman) [60 minutes tax update CPE]

This session will discuss a legislative update in the State of Nebraska specific to agriculture along with proposed legislation in the State of Nebraska that may impact agriculture. This session will also include a review of specific federal legislation and its potential impact on agricultural operations.

10:35-10:45 a.m. — Break

10:45-Noon — **Farm Succession and Continuity Planning** (Waters) [75 minutes tax law CPE]

This segment will explore the challenges of transitioning an agricultural business across multi-generations. Unpredictability in commodity prices, land values, and tax consequences can make an already daunting task even more difficult. We will explore case studies, together with tools techniques used to address these challenges, while pursuing the ultimate goal of continuing a family's farming legacy.

Noon-1:00 p.m. — **Lunch and Presentation: Creating and Maintaining a Vibrant Rural Practice** (Bailey) [no CPE credit]

Building a rural practice engages more than your local clientele. Join a conversation in creating a map to bring discipline and growth to your practice. Think about the value you bring to your community, influence to your profession, and the legacy you imprint in the rural landscape. Leave with tools to elevate your profile and be energized about serving those who need your expertise.

1:00-1:50 p.m. — **Special Use Valuation: Key Concepts** (McEowen) [50 minutes tax law CPE]

With the possibility of a decrease in the federal estate and gift tax exemption equivalent of the unified credit, the federal estate tax becomes an issue for a higher percentage of farming and ranching operations. This session outlines the key issues for estate planners doing pre-planning for the possibility of an election in a decedent's estate and issues that can arise post-death.

1:50-2:00 p.m. — Break

2:00-3:40 p.m. — **The Ag Entrepreneur's Toolkit: Navigating Common Business and Tax Issues Associated with LLCs** (Morse and Venteicher) [100 minutes tax law CPE]

The business and tax law features of LLCs present significant opportunities and challenges for operators in the ag sector and those who advise them. This program identifies common areas of concern and provides practical considerations for successful use of the LLC in ag business contexts.

3:40 p.m. — Adjourn

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Program Learning Objectives

Learning Objectives for the program:

This program will provide an overview of tax law provisions relating to a variety of issues that arise in Farm and Ranch Tax, Estate, and Business Planning. The program assumes attendees will have an intermediate level of expertise in the area and are generally familiar with the areas of tax law addressed by the various topical areas listed in the program.

Attendees who complete the program will be updated as to current issues in this tax practice area. They will also work through application examples in the noted subjects areas covered by the various presenters.

At three points during each hour of presentation attendees will be asked to answer questions about the presentation to confirm 1) their attendance and 2) their understanding of the material as it is presented live online.

Content, Prerequisites, Expected Participant Knowledge Level, Registration and Refund/Complaint Information

This program is an overview and update on the noted areas of tax law and practice. As noted, the program is intended for participants who have an intermediate level of knowledge in the Taxes Subject Area. Beginners may find exposure to the changes that are discussed helpful in assessing whether to engage more senior practitioners to help them with a client who may have Act-related issues. There are no specific prerequisites required to attend.

No advance preparation is required though program participants may want to review the topic areas and bring questions they would like addressed during the program.

The program will be delivered online via the Zoom platform. Specific instructions and a link to access the online program will be provided several days prior to the program to individuals who register and pay the fee. Instructions will also include information about how to access program materials.

Washburn Law is an NASBA CPE provider. The program will qualify in the taxes area for the minutes noted next to each presentation.

Instructions about how to register for this program are found at https://washburnlaw.edu/farmandranchtaxaugust (i.e., this event homepage). Individuals who are interested in this program should register through the event homepage to see any program-related updates. Information about the program refund policy and complaint resolution steps are also included on the event homepage. You may also contact the administrative staff person for this program, Donna Vilander, at (785) 670-1105.

NASBA Registration

Washburn Law is registering with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its web site: www.nasbaregistry.org.