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FOR IMMEDIATE RELEASE
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Update Information on Avian Influenza

I was recently in a meeting that included our State ODA Veterinarian discussing the impact of the Avian Influenza that is devastating the poultry industry in the United States. A few key points that I took from his talk was the importance of Bio-Security. The fact that you can do 999 things right to prevent the spread of such an outbreak, and that 1 slip up out of 1000 can do you in.

Another point that was made that stuck with me was a question about the safety concerning eating eggs or poultry. The answer was as expected. Cook it well. So eggs over easy might not be enough. Heat kills this problem pretty easily.

There is a bunch more information about the issue that includes steps for prevention of the spread of the outbreak. As I stated before, poultry is a big industry in Ohio.

Estate Planning Workshop Coming Soon

As I continue to plan for an Estate Planning Workshop, this is another story to site an example of why an Estate Plan is so important. As I included last week, this is another article from an attorney who, in the past, wrote articles concerning Estate Plans. He gave me permission to use these for educational purposes. The attorney is based in Kentucky and these articles are over 10 years old, so some details could be different. This is just intended to be used as a teaching tool to get you thinking.

CHILDREN- IS EQUAL FAIR?

Mom and Dad have been working on their estate plan for their farm. This work has been going on for several years. They talked about different plans, but they can't decide how to be fair to all of their children.

Oldest son, Al, worked on the farm until he went to college. During college and after graduation, Al always worked in the city. He has a very successful business career in a city two hours from the family farm. He brings his family out to the farm for holidays and family gatherings, but he has not felt connected to the farm since he left for college.

Their daughter, Betty, also worked on the family farm when needed until college. After college graduation, she married her college boyfriend. They moved five hours away from the family farm to the suburbs of a large city to start her family and business career. Betty loves the family farm, but she has no intentions to leave the suburbs until she and her husband retire in 10-15 years.



Youngest son, Charlie, is a farmer. He has lived, eaten, breathed, and dreamed about farming since he started talking. He has worked side-by-side with Mom and Dad on the family farm for 35 years. His whole life, family, and economic existence depend on the family farm.

If Mom and Dad divide their estate equally between the three children, would that be fair?

Without Charlie's blood, sweat, and tears, the farm and the parents' estate would not be what they have grown to. Mom and Dad would like to do more for Charlie and also be fair to the non-farm children.

PLANNING TOOLS

Use of a Limited Liability Company that would have a buy-sell clause in the Operating Agreement could enable Charlie to buy out the interest of his parents at a discounted amount. The LLC would also allow Charlie to invest his own money in farm improvements with the assurance that his interest in the Company would increase.

An option to buy the farm at a percentage of its appraised value could be included in Mom and Dad's Wills or Trusts. In their estate plans, Mom and Dad could leave the farm to Charlie and their other investment and cash assets to the other two children. There may not be enough other assets available. A combination of these tools maybe needed.

Life insurance could be used by Charlie to fund the purchase of the farm. First to die or second to die policies can be greatly beneficial in the right situations.

Which option should be used would depend on the actual finances available, and the health and standard of living of Mom and Dad. Estate and business planning can be your best investment and greatest gift to your family, heirs, and beneficiaries.

Attorney Keith Jeffries practices Agricultural Law in the areas of Estate Planning & Administration and Business Planning & Administration. His firm, Keith Jeffries Law Office, PLLC, is located in New Castle, KY.

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I plan to offer an Estate Planning Workshop in the coming months. The program details will be in this article in the coming weeks. The program will cover issues like Wills, Trusts, and the basics to an Estate Plan, followed by information concerning business planning and transitioning the business to the next generation. We will then discuss how life insurance and other insurance may be a part of your plan. Both retirement and Financial Planning be covered later in the program.

The program is limited to 50 families. The cost for the program is \$90 per family up to 2 people if you register early. Additional family members will be \$30 per person. I will have the dates, times and other information in the coming weeks.

Dates to Remember

- July 7 Southern Ohio Ag and Community Development Foundation (SOACDF) informational meeting, Cherry Fork Community Center (Gym) 10:00 a.m.
- July 9 SOACDF informational meeting, Southern Hills Career Center in Georgetown (Hamer Rd and US 68) at 6:30 p.m.
- July 12-18 Adams Co. Fair
- July 13 Pesticide Testing at the Old Y Restaurant at noon. Pre-register at <http://pested.osu.edu> or call 800 282-1955 and go to Pesticide Regulations.