

ABOUT THE WASHINGTON EDITION

Planning the Future of Your Farm is a workbook for those families who *want* to keep their farmland in production and/or “in the family” as it passes to the next generation. The workbook is for those willing to commit the effort required to manage such a ongoing project. The workbook you are holding has been updated and adapted for Washington from previous editions published in North Carolina, Georgia, Virginia, and Pennsylvania. Feedback from families using earlier versions has been incorporated into this edition.

Planning and managing the orderly distribution of family land is a long term project that addresses challenges as they emerge. It is more than simply getting a set of legal documents signed: it is an ongoing series of transactions executed inside a flexible framework. Planning a future for your farm and land requires articulation of your goals, understanding the value and utility of your wealth, and a fair comprehension of the goals and life challenges of your family members. This workbook focuses heavily on getting prepared to effectively manage the legal process for transferring real property and working farm assets across generations.

The planning process also requires the help of professional advisers. This workbook was developed to help families communicate and harness information by gathering it into an orderly and productive process, maximizing the value of professional planning help. Under good guidance this process should produce the legal documents necessary to manage the risks of farm transfer.

Like the farm transfer process itself, the development of the *Planning the Future of Your Farm* workbook series has been a continuing and expanding project to help address issues that are at once local, regional and national in scope. It began as an effort to harness useful materials related to farm succession that were spread in many different sources across the country. The first collections of materials (copied into 1” binders) were initially used in the farm succession education campaigns begun in 2004 in Virginia and North Carolina. The

collection evolved into a bound workbook, which has been updated and adapted to an ever-growing region, keeping pace with changes in (mainly) federal tax law. The copy you are holding was adapted specifically to Washington with review from Washington-licensed lawyers.

The workbook has been continually defined by the questions and concerns that farm succession education campaign participants bring to meetings, in groups and at the kitchen table. Many are concerned about specific tax and legal issues of estate planning, others about conservation income options, still others about the roles and trustworthiness of professional advisers. As the number of farmers has declined in the generation born since World War II, many families came to workshops wondering what to do with a farm when there was no one else in their family dedicated to the enterprise.

One question stands out everywhere, persistent and perplexing: Who will farm the land?

This edition, adapted and published for the Washington Conservation Commission’s Office of Farmland Preservation, helps address the one question that stands out everywhere, persistent and perplexing: *Who will farm the land?*

Planning the Future of Your Farm certainly helps those who already know the answer, and can be used as a guide through many challenges. The workbook also addresses this question for landowners willing to search for that answer. This workbook can support the decisions of landowners who value that their land stay in farming, and are thus willing to offer land lease or purchase terms to help new farmers get established.

For newer farmers, the opportunity afforded by workshops that bring an ownership generation in the room - while challenging them to think about the future of their land - cannot be underestimated. Newer farmers - those at the beginning of their career that are seeking a farming opportunities - can meet older landowners in an atmosphere where all parties are learning about planning challenges and how to overcome them. Who knows what could develop?

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