EARN MONEY

RI Farm Bureau is offering an incentive to its members to help us recruit more members. Current members who sign up an Associate Member for $45 will receive a $20.00 commission. If a Farmer Member is recruited we will pay the members half of the dues collected.

Members should write their name and RI Farm Bureau number on the back of the application they obtain from a new member. You can either come to the office to get applications or we can mail you some.

Commissions will be paid monthly.

GOOD NEWS ON INHERITANCE TAX

Under Section 2032A of the Federal IRS rules, a farmer can have up to the first one million dollars appraised as farmland rather than the highest and best use. Thus, in RI the average value of farmland is around $13,000 according to USDA. Thus the first 77 acres can be appraised as farmland. Since the average size of a farm in RI is about 55 acres (USDA) the average farm could be fully appraised as farmland for federal tax purposes. Since there is a $5 million exemption on federal taxes that means most farms in RI would not have to pay any inheritance tax.

The good news is that RI has the same law! However, RI only has a $859,000 dollar exemption. But that would cover the average farm! (55 acres X $13,000 = $715,000). We are still working on legislation that would cover larger farms too.
Enfield, Conn.—The Northeast Farm Credit associations and CoBank recently awarded $30,500 to 12 organizations as part of the Farm Credit Northeast AgEnhancement Program. The grants help recipients promote northeast agriculture, support young and beginning farmer initiatives, encourage agricultural youth programs and generate a greater understanding of the Northeast's vital agricultural, commercial fishing and forest products industries among the nonfarm public.

The associations include Farm Credit East; Yankee Farm Credit; and Farm Credit of Maine. In partnership with CoBank (Denver, Colo.), these Farm Credit cooperatives have a long history of supporting farm programs through their Farm Credit Northeast AgEnhancement Program. Since its inception in 1996, Farm Credit AgEnhancement has awarded more than $1.26 million through 480 grants.

Recent grant recipients
Individual awards are considered in April, August and December each year. The most recent grants highlight Farm Credit's ongoing partnership with organizations that make a significant difference in the lives of people involved in all aspects of agriculture.

A $5,000 grant will be used to support Cornell Dairy Fellows, a comprehensive undergraduate program for students considering careers in the dairy industry. This highly regarded program exposes college students to the challenges and opportunities involved in dairy farm production.

A $5,000 grant to New York Farm Bureau to support the New York Farm Bureau's Annual Leadership Conference, which provides educational and motivational sessions for young farmers. This grant is part of Farm Credit’s on-going commitment to support young and beginning farmers.

Cornell Cooperative Extension will use its $3,000 grant to support an educational program on workforce productivity at the 2012 Fruit & Vegetable Expo. The purpose of the talk is to help both fruit and vegetable growers improve their labor management and organizational skills.

A $3,000 grant to the Holstein Foundation will be used to support their Young Dairy Leaders Institute which helps develop leadership for the dairy industry. YDLI consists of three phases ensuring development of essential skills for individual leadership, applying the skills in real-life scenarios, and focusing on leadership as influence to benefit the dairy industry.

A $3,000 grant to the New Jersey Agricultural Society will support the New Jersey Ag in the Classroom Program, entitled Learning Through Gardening, which gives New Jersey students a better understanding of agriculture by helping them establish a school garden.

New England Jersey Breeders will use a $2,500 grant to support the national Jersey Cattle Association Convention which offers adult and youth educational programs. Rutgers University will use a $2,500 grant to support a new initiative of Annie’s Project New Jersey, an educational program dedicated to strengthening women’s roles in modern farm enterprises across the state. This new project will use social media to expand the educational programming of Annie’s Project.

The Vermont Holstein Association will use their $2,000 grant to support their Northeast Youth Show Calf Summit in April. This event brings together over 150 youth from New England and New York to educate them on calf selection, nutrition, care and showing.

A $1,500 grant to the New York Holstein Association will be used to support their annual New York Spring Dairy Carousel which offers judging contests to develop leadership skills and increases knowledge of cattle.

A $1,000 grant to Chefs Consortium of Cummington, MA will be used to support efforts to raise awareness of local foods through various events, market and cooking demonstrations, culinary education and farm to school programming.

A $1,000 grant to the Horse Park of New Jersey will support the Educational Equine Expo to promote agriculture to children and young adults in a fun, yet educational environment.

Wolfe’s Neck Farm Foundation in Freeport, ME will use its $1,000 grant to help establish a series of farm and agriculture-based youth education and work experience programs.

When half of the people get the idea that they do not have to work because the other half is going to take care of them, and when the other half gets the idea that it does no good to work because somebody else is going to get what they work for, that is the beginning of the end of any nation.
HEALTH CARE TAX CREDIT FOR RI SMALL BUSINESSES

Up to 35% Tax Credit for Employee Health Insurance Premium Costs Available to Eligible Small Businesses, and up to 25% for Tax-Exempt Organizations

"The Small Business Health Care Tax Credit was made available as part of the Affordable Care Act to help employers with low and moderate income workers afford the cost of providing coverage for their employees," said Lt. Governor Roberts. "In a state with approximately 24,000 small businesses, my aim is to make sure these employers know about the tax credit and take advantage of this valuable opportunity," said Roberts.

The tax credit, which is effective immediately, can cover up to 35% of the premiums a small business pays to insure its workers. The Congressional Budget Office estimates that the tax credit will save U.S. small businesses $40 billion by 2019.

Who is eligible for the credit?

Generally, employers that have fewer than 25 full-time equivalent (FTE) employees and pay wages averaging less than $50,000 per employee per year may qualify for the credit. Because the eligibility formula is based in part on the number of FTEs, not the number of employees, employers that have more than 25 individual workers may also qualify if some of their workers are part-time.

How much is the tax credit?

For each year from 2010 through 2013, the maximum credit is 35% of premium costs paid by eligible small businesses. An enhanced version of the credit will be effective beginning in 2014, when the rate will increase to 50%. The maximum credit is 25% of premium costs for eligible tax-exempt organizations.

How and when can the credit be claimed?

The credit went into effect on January 1, 2010, and is available this year to businesses filing their 2011 tax returns. Filers must use Form 8941 - Credit for Small Employer Health Insurance Premiums. Some restrictions apply.

More details can be found on the RI Healthcare Reform Commission Web site at www.healthcare.ri.gov and from the IRS.

FOOD CHECK-OUT WEEK

The week of February 19 was Food Check-Out Week. Farm Bureau is helping consumers find solutions to eating healthy on a stretched budget. America’s farmers and ranchers are committed to producing safe, abundant and healthy food.

Through charitable donations to local Ronald McDonald Houses (and other charities) during Food Check-Out Week, we recognize the need everyone has to find solutions to feeding families healthy foods on a tight budget. RI Farm Bureau donated over 500 lbs of food, most produced by local farmers, to Ronald McDonald House on Feb. 24.

Consumers can go to the American Farm Bureau web site fb.org and find several useful tools to help them stretch their food dollars, how to read food labels and how much people should eat to stay healthy.
Our relationship with the Rhode Island Farm Bureau has evolved since 1954, when a farsighted group of farmers decided to form an insurance company by farmers, for farmers. Our leaders continue to work together to address the needs of farmers in the state. Locally, our agents support Farm Bureau members, learning the issues in their farming communities firsthand.

Thank you for making Farm Family your insurer of choice. Together, we will work to protect your farms, business, family and homes.

Contact your local Farm Family office or call:

Craig Marsh, General Agent
860-376-2393

We're on Facebook - www.facebook.com/farmfamily
www.FarmFamily.com
www.HarvesttoHand.com

Farm Family
Life Insurance Company
Casualty Insurance Company
Glenmont, NY
There are a number of reasons to do estate planning. And one really good reason to do it now.

Len Van Wingerden and his son, Adam

“I feel it’s our responsibility to research and take advantage of whatever means the government has put in place to transfer a business without serious tax consequences. Farm Credit East has helped us do just that...”

Len Van Wingerden, Grower Direct Farms, Somers, Conn.

Estate planning may be tough to talk about, but planning a secure future for your family isn’t something you can afford to put off. In a farm business, high land and business valuations could turn your property into a difficult tax burden for you or your heirs. If you’re planning to retire comfortably and keep your business in the family for future generations, now is the time to make it happen. Call a Farm Credit East adviser today so we can help you start the conversation, work through complex issues and devise a plan to keep your net worth within the family.
FIVE THINGS TO DO TO GET YOUR GARDEN IN SHAPE

It's... not spring time. Still, even though spring isn't yet in our reach, any gardener will tell you that as soon as the holidays end, our thoughts turn to one thing only: the garden. It's a bit early to think in terms of planting, but there are things we can do to satisfy that gardening itch, in the bleak midwinter. The busier you stay, the sooner spring will get here.

1. Set up your composting area.
   If you're not composting yet, now is the time to set yourself up for one of the best things you can do as a gardener. Compost is the black gold of the gardener's world. You can create it yourself out of food and yard waste. Find a nice, flat area somewhere near the house or garden and set up a very basic composting system, which doesn't require much but air, fresh material, and something to hold it all in (an old trash can with holes poked in it, a three-sided structure of hay bales or cement blocks, a small area of mesh fencing).

2. Start saving containers for those seedlings.
   Start saving small containers (egg cartons are superb) for those seedlings you can grow yourself. You'll want to get those seeds growing in February so they'll be ready to plant in the ground by April or May.

3. Order your seeds.
   This may be every gardener's favorite part: browsing the seed catalogs and websites and picking out all the delicious, beautiful plants to grow this year. Order your seeds now so you'll have them in time to start planting them indoors.

4. Prep your soil as much as possible.
   With the mild weather we have been having get outside and do as much work as possible to break up the soil. If you have a larger garden plot, getting a tiller in there on a good day can be extremely helpful. Just digging up the soil is good, as it aerates and loosens and prepares it for planting. But you can also work in compost (well-rotted), manure (well-cured), or other additives depending on the type of soil you have. Just make sure they're organic.

5. Get your garden tools and potting area ready.
WORDS OF WISDOM

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