2014 Farm and Agricultural Tax Review and Update

American farmers are experiencing the same challenges as the rest of our troubled economy. While Congress has not passed a substantial amount of new tax legislation, the IRS and the U.S. Court system have not been inactive. Farmers will be impacted by IRS procedural changes and new court decisions. This timely course provides an overview of IRS areas related to farming and agriculture and an update of new developments that occurred in 2013 and early 2014.

Stu Sobel shares his 48 years of *tax wisdom*. His knowledge gained from 18 years in private practice and 30 years with the Internal Revenue Service will enable you to have a better understanding of this specialized area of taxation.

**Topics Covered:**

* Accounting methods for farmers
* Farm income and expenses
* Disposition of property – allocations of farmland value
* Crop insurance and disaster payments
* Cancellation of farm indebtedness – Form 982
* Farmer’s net operating losses
* Self-employment tax and new employment tax issues
* Spousal insurance issues
* Farm elections
* Farmland leases
* Recent court cases and rulings
* More

**Learning Objectives:**

* Understand recent tax changes that impact U.S. taxpayers involved with farm tax issues
* Identify tax planning elections and objectives for farmers
* Identify tax-saving actions that can help farmers impacted by a troubled economy or natural disaster