

# Making a difference

## 2015 Tax Management for Ag Producers

### The Situation

Income tax education is needed by both agricultural producers and the tax professionals who serve them because of ever changing tax legislation and farm financial situations. Agricultural producers need this timely information to assist them with year-end farm business decisions and retirement planning

### Extension Response

An annual three hour "Tax Management for Ag Producers" program was developed by the NDSU Extension in conjunction with the Internal Revenue Service. A panel of experts in farm income tax preparation and in estate planning was assembled for the program. The panel members included CPA's, and an IRS agent. They averaged 23 years of experience.

The panel met with a NDSU Extension Specialist to determine topics. Each panel member developed materials that was assembled and edited into a tax booklet for program participants.

The program was presented via interactive video to 11 sites across North Dakota. The NDSU Extension Specialist moderated the program and had hosts at each site. Panel members gave presentations and there were three question and answer sessions in which attendees at all sites could participate.

Collaborating with the IRS and tax professionals on an annual tax program over multiple sites on the interactive video network is an efficient and effective means of addressing an important management issue.

### Impacts

This program has been held for 25 years. Attendance was 211 in 2015. In addition 40 sets of materials were mailed to those unable to attend. The program is also recorded and available on the web.

In 2015, 80 percent of respondents had attended past programs. Sixty-eight percent of these past attendees reported that the program had helped them comply with tax regulations and 59 percent reported it improved their management of tax liabilities. The program was rated 4.1 overall on a 1 to 5 scale, where 5 is the greatest satisfaction.

About 55 percent of attendees were tax preparers, 34 percent were farmers and 10 percent identified themselves as "other."

### Feedback

Examples of typical comments are:

*"Nice update to spark tax planning and transitional planning ideas for clients"*

*"Timely Topics"*

*"All of info has been useful"*

*"Good information and time for Q&A"*

*"Lots of useful info in book"*

*"Good facilities and ease of receiving information"*

*"Really good topics this year, presenters for the most part keep it simple"*

*"Good general overview, low cost"*

*"Rapid presentation to cover more topics, excellent speakers"*

*"Very informative"*

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