

**Farm Estate Strategies:**  
**Cultivating Multigenerational Opportunities**  
**Monday, September 29, 2014**  
**iHotel Conference Center, Champaign, IL**

**Learning Objectives:** By attending this seminar, participants will be able to:

- Evaluate the current farm income and asset value environment and how it impacts estate planning
- Identify the similarities and differences between federal and Illinois estate tax law
- Describe how to use current estate and gift tax law to create advantageous multi-generational estate plans for today's farm business owners
- Recognize the importance of the proper use of certain estate planning tools
- Develop strategies that allow the younger generation to be successful
- Determine how various Affordable Care Act provisions (net investment income tax, additional Medicare tax, individual mandate and employer mandate) impact a farm business
- Examine annotated multi-generation estate planning forms, including targeted farm management, family fiduciary, and asset protection provisions.

**Agenda**

- 8:30 a.m.** Announcements and introduction
- 8:35 a.m.** Current farm income and asset value environment
- 9:00 a.m.** Overview of the federal and Illinois unified transfer tax system
- 9:45 a.m.** Helping the farm client get ready for estate planning
- 10:15 a.m.** Break (15 minutes)
- 10:30 a.m.** Developing and implementing a multi-generational farm estate plan: Family goals, responsibilities, sales, gifting, entity selection, tax planning, equity among farm and non-farm heirs, asset control, income allocation
- Noon** Lunch (provided)
- 1:00 p.m.** Developing and implementing a multi-generational farm estate plan (cont.)
- 1:45 p.m.** Tools for effective estate planning: Powers of appointment, asset protection principles, fiduciary duties, generation-skipping tax, disclaimers, flexibility, multi-generation control
- 2:15 p.m.** Break (15 minutes)
- 2:30 p.m.** Tools for effective estate planning (cont.)
- 3:00 p.m.** Making the plan successful for the younger generation
- 3:45 p.m.** Impact of the Affordable Care Act on the farmer and farm business (includes net investment income tax issues; application of the additional Medicare tax; farmer and farm business obligations and penalties under the individual and employer mandates)
- 4:45 p.m.** Adjourn