**RANCH ESTATE PLANNING**

“Keep the ranch in the family”

**Wednesday - August 8, 2012**
1:00 p.m. - 5:00 p.m.

Basic Estate Planning Devices

**THE WILL.** What should it say? Learn how a properly drafted Will may save your beneficiaries income tax dollars.

**A LIVING TRUST.** Do you want one? What are the benefits to your family and business?

**ESTATE TAX DEFERRAL.** A married couple can elect to not pay any estate tax on the death of the first spouse. Do you want to do this? What do you have to give up if you elect this option? Can you change your mind later?

**GIFTS.** Gifts are an alternative to leaving property in your estate. Can you afford to give property away while alive? What is the best kind of property to give away? What should you keep? A concern: Don’t over give! It can have serious adverse tax consequences to your beneficiaries.

**Thursday - August 9, 2012**
9:00 a.m. - 4:00 p.m.
Lunch served at 12:00 noon

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**ESTATE TAXES.** How the new estate tax rules affect estate plans. What is included in the taxable estate? What deductions and expenses are available to reduce the taxable estate? Your potential estate tax bill will be calculated.

**KEEPING THE RANCH OPERATING WELL.** Maintaining control of the business in the proper hands is important for successful operations. What tools are available for maintaining control?

**USE OF CORPORATIONS AND PARTNERSHIPS.** A corporation or partnership can often give both income and estate tax benefits. Will it make gift giving easier? What would be best for your family?

**SPECIAL USE LAND VALUATION.** What are the new rules? What does one need to do to qualify? Can you plan to qualify without frequent consultations with your tax advisors? If you do qualify, what will be the effect on all of your heirs?

**DEFERRED ESTATE TAX PAYMENTS RULES.** Would you like to set up your estate to allow your heirs to pay some estate taxes over a 15-year period at four percent interest?

**LIFE INSURANCE AND ITS ROLE IN ESTATE PLANNING.** It can be bought to keep it out of the taxable estate.

**NEW TAX CHANGES WILL BE COVERED!**

**THE SPEAKER**

Dr. Wayne A. Hayenga is a Professor Emeritus and Extension Specialist with Texas AgriLIFE Extension. An agricultural economist and attorney, Dr. Hayenga works extensively with farmers, ranchers and family-owned firms in financial, business and estate tax planning.

He is a member of the Texas and American Bar Associations and the American Agricultural Law Association. He is Past Chairman of the Agricultural Law Committee of the State Bar of Texas and Past President of the Brazos Valley Estate and Financial Planning Council.

Wayne is an excellent communicator. He delivers a top-notch program, emphasizing key points with an entertaining style, illustrating estate and income tax law provisions with practical examples that make learning a pleasure. His teaching makes full use of his broad background and practical experience as a farmer, banker and lawyer.
Registration Form

RANCH ESTATE PLANNING SEMINAR

August 8-9, 2012

Please complete this form and return with check to:

Wayne A. Hayenga, Ph.D., J.D.
Texas AgriLIFE Extension
Agricultural Economics Department
2124 TAMU
College Station, Texas 77843-2124

Name: ______________________________________
Address: ___________________________________
___________________________________
City: ___________________________________
State:  _______________  Zip Code:   _____________
E-mail:   ______________________________________
Phone: _____________________________________

Registration fee: $150.00 per person includes refreshments, all seminar materials, and lunch. Enrollment is limited.

Please make check (no cash please) payable to: TCE ACCT #222100-60003

The Seminar

This seminar is offered to provide participants enough information on tax and estate planning matters to help them make difficult estate planning decisions. Dr. Hayenga will give a thorough analysis of relevant income and estate tax rules as they affect families and agricultural businesses. The seminar is designed for each of a married couple in that it discusses estate administration and tax reporting requirements for the surviving spouse. It is useful for potential executors and trustees and is helpful to all who want to make their estate settlement less burdensome to their loved ones.

Registration Information

If you have any questions, call Connie at 979.845.2226 or csmotek@tamu.edu.

Please make your own hotel reservations if needed.

Also, join the Animal Science Department at the

Beef Cattle Short Course
August 6-8, 2012

For more information regarding the Beef Cattle Short Course contact Jason Cleere at 979.845.6931 or http://beef.tamu.edu.