

PREVENTIVE LAW CHECKLIST FOR FAMILY FARMS

Protections Before It Is Too Late

Preventive law can be vital to ensuring the current health and future of your family farm. Below is a checklist of considerations to help you determine if preventive law help is needed.

Business Structure of the Family Farm

- ☐ Maximize protections and minimize liability for yourself and your family by choosing the right business structure.
- ☐ Maximize tax benefits.
- ☐ Sustain and survive unpredictable life events (disease, disability, death, etc.)

Succession Planning

- ☐ Establish proper succession plan for family farm business and assets.
- ☐ Avoid unnecessary costs of probating assets where probate can be avoided.
- ☐ Minimize tax ramifications.

Real Estate Acquisitions and Transfers

- ☐ Understand all the rights you purchase/sell (and those rights you did not) and minimize tax ramifications from any transfer.
- ☐ Recognize the rights other persons, entities, or the government have in the land purchased/sold.
- ☐ Inquire into the best way to protect yourself and your family from liabilities that may arise from operations on land purchased/sold.
- ☐ Maximize value in transferring property.

Property Rights

- ☐ Identify other persons, entities, government, and utility rights on your property.
- ☐ Understand your rights and ownership interests of your property and the property you use for your family farm.
- ☐ Recognize when a government or utility entity may have an interest in taking a portion of your family farm and why they claim a need for those rights.
- ☐ Appreciate how the government or utility may impact your family farm operations.
- ☐ Maximize your constitutional right to just compensation for any taking of your family farm's property.
- ☐ Understand and ensure compliance with any environmental laws over operations.

Employees/Workers

- ☐ Properly classify a worker as a W-9 employee or independent contractor.
- ☐ Understand and meet all state and federal workplace safety requirements.
- ☐ Understand and meet any visa requirements for seasonal workers.

Contact us for a free consultation

As an agricultural operator, you have many issues to contend with, let the agricultural attorneys at Vorys assist you. Contact us for a free consultation by calling 833-525-2099.

Practice Contacts**Thomas H. Fusonie**

Partner

614.464.8261

thfusonie@vorys.com

**Daniel E. Shuey**

Partner

614.464.8277

deshuey@vorys.com