

Submitter: Dan Keeley

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure: SB498

I am opposed to SB 498 for the simple reason of fairness. Why should I, as an heir of a landowner, become wealthy while someone else's family gets no such advantage and probably hasn't for several generations? This bill, while well intentioned maintains a landowning elite much the same as the feudal system did in centuries past. That said, the market value of farmland is often out of reach of a beginner farmer due to development pressure, interest from corporate speculators, foreign competition and other factors. It is in the interest of the State and Nation to continue to have small and midsize farmers (ie family operations) competing with the corporations and holding down costs for food and fiber. So how about giving new farmers a hand up instead of a hand out. Take the money that SB 498 would cost and use it to buy down interest rates on loans for beginning farmers, or tax farm income at a lower rate, or how about lightening the regulatory burden that disproportionately affects small businesses and farms that don't have dedicated accounts or full time safety program directors. I would also support an estate tax provision allowing an heir to pay off estate taxes over an extended period of time at a reasonable interest rate.