



NEW YORK STATE SENATOR

Thomas F. O'Mara

O'Mara says new state budget includes beginnings of Senate's 'Young Farmers NY' strategy

THOMAS F. O'MARA March 31, 2014

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Albany, N.Y., March 31—State Senator Tom O'Mara (R-C, Big Flats), a member of the Senate Agriculture Committee, said today that the 2014-15 state budget will include key provisions of a comprehensive “Young Farmers NY” program he and his Senate colleagues unveiled earlier this year.

The “Young Farmers NY” strategy, which O'Mara co-sponsors, combines financial and educational initiatives and incentives aimed at keeping New York State’s leading industry competitive for the next generation.

“The new budget starts to enact key elements of our ‘Young Farmers NY’ plan, including long-overdue estate tax reform,” said O’Mara, who also serves as one of 10 members on the Legislature’s joint, bipartisan Commission on Rural Resources. “The budget acknowledges that we need to take steps to keep our next generation of farmers on the farm and competitive for the long haul. We can’t risk New York State’s young farmers being taxed, regulated or priced off the farm. ‘Young Farmers NY’ offered a common sense blueprint. This budget starts to enact some of it, and we’ll keep focusing on other key challenges facing the future of agriculture locally, regionally and statewide.”

O’Mara said that the new state budget, being enacted today by the Senate and Assembly, includes:

-- a key provision of the Senate’s “Young Farmers NY” plan, co-sponsored by O’Mara, to encourage younger men and women who want to pursue careers in farming. The new budget includes critical estate tax reform. Farming is a land and capital intensive business, and the value of even an average-sized farm can easily exceed New York’s current \$1 million estate tax threshold. That makes it more difficult to keep generations-old farms in the family and forces many farmers to make the difficult choice of subdividing or selling off farmland in order to pay tax bills. This year’s budget will increase the estate tax threshold from \$1 million to \$5.25 million – a move that’s long been a priority of the state Farm Bureau and other farming advocates, as well as O’Mara and many other state legislators representing heavily agricultural districts;

-- the establishment of the “Young Farmers Loan Forgiveness Program” for students who earn an agricultural degree from a State University of New York (SUNY) college or university, including the College of Agriculture and Life Sciences at Cornell University, and work in New York State agriculture for at least five years after they graduate;

-- the creation of a “Beginning Farmers NY Fund” that will award grants of up to \$50,000 for new farmers for purchasing land, equipment and supplies, with a particular emphasis on innovative agricultural techniques including organic farming and specialty crops; and

-- increased state support for the highly successful Future Farmers of America (FFA) in-school program to encourage high school students in rural communities to learn about farming and explore career opportunities.

New York’s 36,000 farm families help make New York’s \$5.2 billion agricultural industry a national leader.

O'Mara said that the state's aging farmer population poses one of the most serious threats to the future of New York's family farms. The average age of farmers in both the United States and New York is approximately 57 years old. A growing percentage of all farmers are aged 65 and above.

The Senate's comprehensive "Young Farmers NY" plan proposes a comprehensive legislative program blending tax incentives, low-interest loans and grants, a new student loan forgiveness program and other educational initiatives to help existing young farmers stay on the land and encourage more young people to consider careers in agriculture.